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WEEK DAYS

7.00 a.m.	7.10 a.m.	every 15 minutes	Stop
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TIME-TABLE.

	A.M.	A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon dep.	6.41	8.35	9.15	10.28	12.00	1.18	4.34	5.27	7.09
Yau Ma Tei dep.	6.51	8.45	9.25	10.38	12.09	1.27	4.43	5.37	7.20
Shatin dep.	7.03	8.57	9.38	10.50	12.21	1.39	4.55	5.50	7.32
Tai Po dep.	7.17	9.11	9.52	11.03	12.34	1.52	5.08	6.03	7.45
Tai Po Market dep.	7.22	9.16	9.57	11.08	12.39	1.56	5.12	6.07	7.50
Fanling dep.	7.33	9.27	10.08	11.19	12.48	2.06	5.23	6.17	7.59
Sheung Shui dep.	7.38	9.32	10.13	11.23	12.53	2.10	5.27	6.21	8.03
Shum Chun arr.	7.44	9.38	10.19	11.29	12.58	2.16	5.33	6.27	8.09

	A.M.	A.M.	A.M.	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.
Shum Chun dep.	7.22	8.06	8.28	10.37	11.40	2.58	4.86	5.12	6.05
Sheung Shui dep.	7.29	8.13	8.34	10.44	11.47	3.05	4.94	5.19	6.12
Fanling dep.	7.33	8.18	8.38	10.48	11.51	3.10	4.99	5.23	6.17
Tai Po Market dep.	7.43	8.29	8.49	10.58	12.02	3.21	5.01	5.33	6.27
Tai Po dep.	7.47	8.34	8.54	11.03	12.07	3.27	5.08	5.37	6.31
Shatin dep.	8.00	8.47	9.07	11.16	12.21	3.40	5.23	5.50	6.44
Yau Ma Tei dep.	8.14	8.59	9.19	11.28	12.34	3.53	5.37	6.02	6.55
Kowloon arr.	8.23	9.09	9.29	11.36	12.42	4.01	5.45	6.10	7.04

SHA TAU KOK BRANCH.

	A.M.	A.M.	P.M.	P.M.		A.M.	A.M.	P.M.	P.M.
Fanling dep.	7.45	11.30	8.30	12.15	Shataukok dep.	8.30	10.15	1.05	5.00
Shataukok arr.	8.40	12.25	9.15	7.15	Fanling arr.	7.35	11.10	2.00	5.55

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SCOTLAND'S RUGBY XV.

[FROM OUR OWN CORRESPONDENT.]

EDINBURGH, December 26th.

After the final trial match at Inverleith the selectors of the Scottish Football Union chose the following team to represent Scotland against France at Colombes, Paris, on New Year's Day. Full back—D. Drysdale (Heriot's F.P.). Three-quarters—C. E. W. Macintosh (London Scottish), E. McLaren (London Scottish), A. L. Gracie (Harlequins), and A. C. Wallace (Oxford University). Half-backs—H. Waddell (Glasgow Academicals) and W. E. Bryce (Selkirk). Forwards—J. C. R. Buchanan (Stewart's College F.P.), J. M. Bannerman (Glasgow High School F.P.), R. Howie (Kirkcaldy), L. M. Stuart (Glasgow High School F.P.), D. S. Kerr (Heriot's F.P.), A. Ross (Kilmarnock), D. S. Davies (Hawick) and K. G. P. Hendrie (Heriot's F.P.).

The team contains several surprise selections but they will all be popular. Exactly one-third of the team is new to international football, the caps being C. E. W. Macintosh (three-quarter), H. Waddell (half-back), and K. G. P. Hendrie (forward). The committee have evidently determined to eliminate the winged forward from their teams. The whole of the players suspected of winging have disappeared, and the eight chosen look a capable lot. There will be satisfaction among provincials at the elevation of A. Ross, of Kilmarnock, and R. Howie, of Kirkcaldy, but both have worthily earned the honour, and both will, I am sure, prove a success. N. G. P. Hendrie, of Heriot's, has received the recognition which he deserves, and there will be a little criticism at his selection and that of his club-mate, David Kerr. The forward division certainly looks well, and should prove a difficult lot to beat. The selection of D. Drysdale at full back was a certainty, for although he stood down from the trial owing to an injury received in the match against Queen's University last week, he expects to be fit for the Paris match. The three-quarters are all Anglo-Scots. Macintosh advanced his claim by a good display in the last trial and being a strong runner and a capable defender he ought to prove worthy of his promotion. On the other wing Wallace is likely to do well, and the centres were pretty much as expected. H. Waddell's inclusion was foreshadowed by his consistency in the trials, and I hope he will hit it off as well with Bryce as he has done with Selkirk.

Outside the trial match the only happening in Edinburgh of any importance was the meeting between the "old boys" of the Royal High School and Edinburgh Institution. Both have been all season on the shady side of fortune, and on collateral form there appeared to be little between them, but the school forwards took charge from the start, and their side won with something in hand. The Glasgow expectations that the West of Scotland would continue their run of successes by a victory over Edinburgh Academicals failed to materialise, and if they were somewhat unlucky in losing by a drop goal to a try, they were also disappointing in the form they displayed. Glasgow H. S. old boys inflicted a severe defeat on Greenock Wanderers. On the Bowlers, Gala beat Hawick and Kelso drew with Selkirk.

ASSOCIATION LEAGUE.

The firm conviction of followers of the game is that the Rangers cannot now be ousted from their position. Though that is possible, it is highly improbable, as the challengers, Celtic, Airdrieonians, and Raith Rovers, are so far behind that they could not be blamed if they were to give up the hunt and concentrate upon the Cup. Clubs, further down the scale and in desperate need of points may therefore quite easily turn out to be Rangers' greatest menace in the race to land one more championship. The meeting of Dundee and Celtic was the leading game, and it was unfortunate that the conditions were unfavourable. Dundee won a close and exciting encounter by 2 goals to 1, and how far the dangerous and slippery ground influenced the result may not be said, but Dundee showed the greater courage, took the risks, and reaped the reward. Only Rangers have defeated Dundee on their home territory, and if the northern club were not such poor performers from home they would have been amongst the favoured aspirants. Celtic dropped to third position on the table by reason of their defeat, are now relatively 10 points behind Rangers. Airdrieonians were less impressive against Aberdeen than Raith Rovers in their encounter with Motherwell. Always the more able attackers, Airdrieonians could claim an advantage in that selection, only Aberdeen's defence as usual, being difficult to circumvent. There was little that was artistic in the game, and Airdrieonians were just entitled to the points in a rugged display. Raith Rovers' forwards played to reputation. Queen's Park were again unlucky in going down before Hibs. The other winners were Kilmarnock, Clydebank, Falkirk, and Third Lanark. Clyde drew with Partick Thistle, 4 each.

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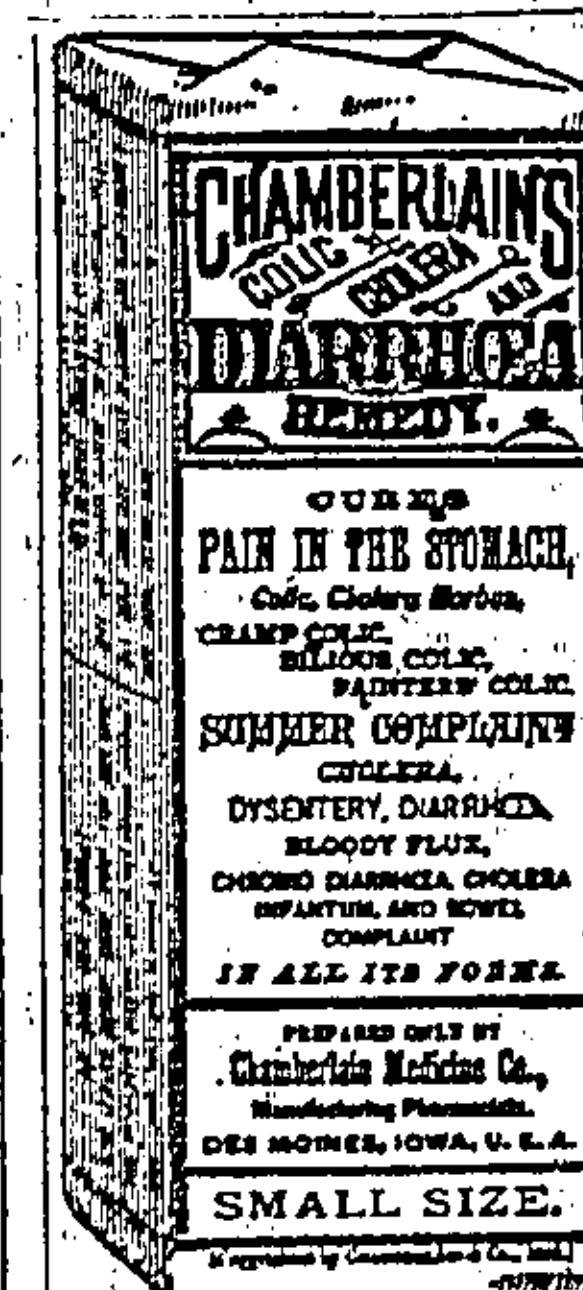
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THE CHEMICAL INDUSTRY
IN 1923.

GREAT PROGRESS IN DYESTUFFS.

Although a tremendous amount of work has gone on in the chemical industry during 1923 there is no outstanding achievement to record, states *The Chemical Age* in its annual review. It is rather a record of high average progress in research, invention, engineering design and application, and commercial production.

Heavy chemicals have fully maintained their dominant position in the markets of the world, and fine chemicals are even stronger in both scientific equipment and range of product. While no outstanding invention marks the year the amount of research work in progress in Great Britain is probably greater than it has ever been before; our schools of chemistry are to-day the best in the world.

Sir William Alexander, M.P., Chairman of the British Dyestuffs Corporation, contributes this article to *The Chemical Age* reviewing the dyestuffs industry:— "It is pleasing," he says, "to be able to chronicle during the year an increase in the exports. The official figures issued by the Board of Trade show that there has been a steady monthly improvement in the export figures for dyestuffs, and that the total for the ten months to October is practically double the corresponding figures for last year.

"As yet, however, we cannot regard these exports as a normal condition for this country, since the reason for their being so much greater than in 1922 is due to the political situation in Germany, which interfered with the steady flow of dyestuffs from that country, and to the deficit being made good from British sources of supply. It may be taken, however, as satisfactory evidence that the uniformly high quality of British dyestuffs is becoming increasingly well known in foreign markets, and as a good reputation is an early preliminary for the establishment of a permanent export trade, it is a step in the right direction. In this connection it is, perhaps, worth mentioning that the greatest asset the German manufacturers have to-day is not so much the quality of their products as their ability, due to the chaotic state of the mark, to quote low prices.

"The placing on the market during a year of about a score of dyestuffs not hitherto made in this country, is at the least a great piece of organisation. Of necessity in the past years effort has been chiefly and wisely directed by the makers towards this object, and it is highly satisfactory to observe in the year under review the appearance of brand new British colours, viz., the Caledon jade-green colours of the Scottish Dyestuffs Corporation, Limited, a series of Vat dyestuffs and the Cellulose series of the British Dyestuffs Corporation, Limited, a group of dyestuffs having the special property of dyeing Celanese silk. The discovery and development of new dyestuffs must take place if the British industry is ultimately to take rank amongst the great dyestuffs manufacturers, and I feel confident that the future will see further important British discoveries."

OIL DEAL SCANDAL IN U.S.
FORMER SECRETARY OF INTERIOR
ACCUSED.

A Washington, message to a Japan paper says:

One of the most sensational scandals in contemporary American history is impending over the sale of the Teapot Dome naval reserve oil field in Wyoming to the Sinclair and Doheny interests in 1922. The sale was completed in the final days of Albert B. Fall's incumbency as Secretary of the Interior in the Cabinet of the late President Warren G. Harding. Shortly after his retirement from the Cabinet, Mr. Fall purchased a ranch in New Mexico for \$100,000.

Democratic leaders in Congress, having suspected corruption, demanded that Mr. Fall disclose the source of the funds. The former Secretary informed the Senate committee that the money was loaned to him by Edward B. McLean, millionaire Washington newspaper publisher, who was an intimate friend of the late President Harding. When Mr. McLean was cross-examined last week he stated that he had given cheques to Mr. Fall but that the cheques had been returned un cashed. Fall now is charged by the Senate with having wilfully misled that body.

Senator Thaddeus Caraway, Democrat, Arkansas, in a speech concretely charged Fall with corruption and compared his bartering of the navy's oil supplies for personal gain with the sale of the Hudson River fortress by Benedict Arnold in the Revolutionary War.

The Senate investigating committee has informed Fall that it expects him to take the next step to clear up the mystery of the actual source of the \$100,000 with which he purchased the ranch in New Mexico.

The Democrats intend to use the affair as campaign material this year. Coupled with the disclosures of irregularities in the Veterans' Bureau the Democrats feel they are armed with deadly ammunition to show up the character of Republican rule in the last three years.

AUSTRALIA'S WAR DEBT.

Among the important facts as to Australian finance adduced by Mr. S. M. Bruce, the Australian Prime Minister, at the dinner given by the Westminster Bank, recently, was that \$25 million of the Commonwealth's gross debt of 410 millions was war debt. Because of its determination that it would bear the whole cost of its own fighting forces, the Commonwealth had placed on its shoulders a debt of about £70 a head.

Mr. Bruce explained that he was negotiating for a revision of the arrangements for funding the Commonwealth's debt of £30,000,000 to the Imperial Government in connection with the war. He pointed out that the Commonwealth was paying up a much higher interest rate (5 per cent.) than we are paying to the United States (3 per cent.).

WEATHER REPORT.

February 6th at 1812—Pressure has decreased slightly to moderately at all reporting stations, except in the extreme south where it is stationary.

The depression is still shown over Indo-China.

Hongkong rainfall for the 24 hours ending at 18 hours, 6th February, 0.03 inch. Total since January 1st, 1.44 inches, against an average of 1.85 inches.

The forecast for the 24 hours ending at 18 hours, Feb. 7th is as follows:—

DISTRICT FORECAST
Hongkong to Gap Rock S.E. winds, moderate; overcast, rain, fog.

Formosa Channel do.

South coast of China between Hongkong and Lamoochs do.

South coast of China between Hongkong and Hainan do.

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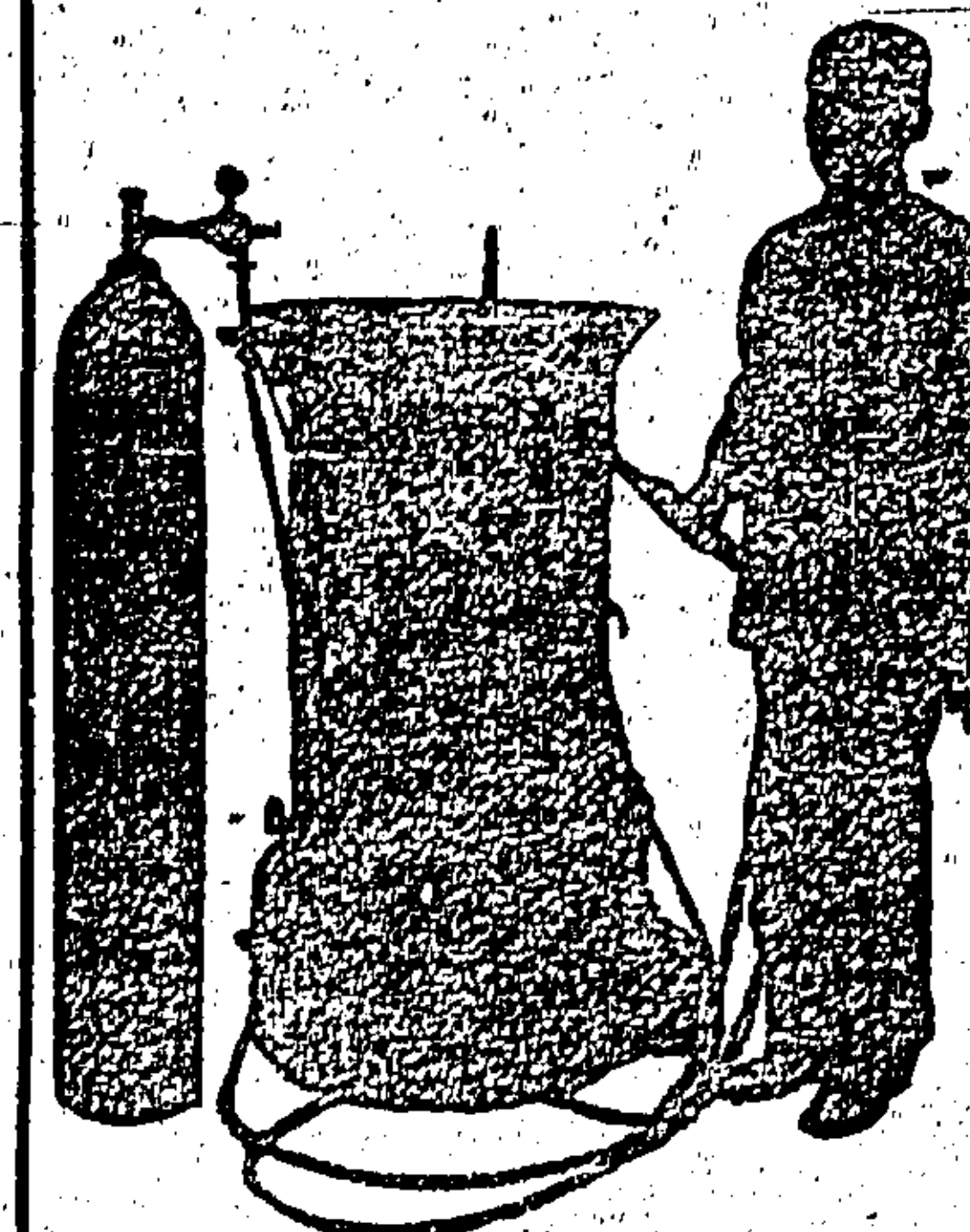
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THE PROSPERITY OF
SHANGHAI.WAYFOONG'S BUILDING AND ITS
GREAT ENTERPRISE.

In its issue of December 13th *Fairplay* says:—

In days such as these, when ill-feeling in Europe still runs high and British prestige is, perhaps, not all it might be, a good tonic for the national spirits is being dispensed in the Far East, where the British banks, by their splendid work, have done much, not only to maintain that prestige, but to enhance it. Nowhere can this better be illustrated than in Shanghai, by the progress that this international, but still dominantly British settlement has made under their influence during the past three or four years. Anyone familiar with the place as it was in 1919, what time peace, and its attendant chaos was being introduced to a sorry Europe, would return in this present year of grace to find his recollections of the city so much scrub. He would look in vain for the Customs clock tower, whose office it was formerly, by virtue of superior inches, to welcome the traveller up the River Whangpoo from the draughty port of Woosung. The tower is there all right, but it has lost all its pristine individuality beside a massive, domed silhouette, that has reared itself up king of a new landscape, out of which other lesser silhouettes, courtiers of the new dynasty, hold candles of lesser magnitude to the present Lord of the Bund—the Hongkong and Shanghai Bank building.

The approaching completion of this magnificent edifice, and the consequent acquisition by Shanghai of a bunch of feathers in its architectural cap, worthy of a Redskin chief, marks the culminating point—at any rate, for the time being—in a record of progress probably without equal in the history of banking. Founded in 1898, 14 years after the pioneer Mercantile Bank of India, and some 10 years after the Chartered Bank of I. A. and C. (speaking of the Far East, of course) the position now held by "Way Foong," as the Chinese call it, meaning Prosperity and Credit, of being the foremost banking institution in the Orient, is due to two circumstances, which explain, without in any way discrediting, the more leisurely rate of progress of its seniors. The first of these is its essentially Far Eastern origin, and the control of its policy by Far Eastern business men, the second is the genius of those men, who, aided by the first have guided that policy with a sureness of touch only possible to the man on the spot. Neither the Chartered nor the Mercantile Bank enjoy that advantage, and their advance has been, therefore, more cautious, but apart from that, as regards the esteem and confidence they inspire, there is nothing to choose between them and the increasing prosperity of Shanghai and the Far East is the result.

WAYFOONG'S FAITH IN CHINA'S FUTURE.

Nothing could better illustrate the fearlessness and far-seeing policy of the directors of "Way Foong," and their faith in China's future, than a recollection of the financial and industrial chaos which has attended the three years' growth of the new building—colossally expensive growth at that. It cannot be urged that the war in the West left the East untouched. Financially and commercially, as a review of the state of trade generally during the past few years will show, the East has by no means escaped the blight; morally, perhaps, the effect has been vague, the semi-finished state of Shanghai's war memorial, the fund that is not yet half-raised, show that the pocket of the Far East has suffered infinitely more severely than its heart. But even without this, one would imagine that the unwholesome state of China's internal economy, the fighting, the corruption, the banditry, and all the other evils that have long possessed this masquerade of a republic would have had a stunting effect on the growing plumage of our Cockbird. This has not been the case; on the contrary, at a time when the foundations of things seemed to be crumbling, the Hongkong Bank rose serenely skyward, a monument to the business acumen of its guiding spirits, and of the power of its own brawny back to carry the majority of the great business hongs here through a depression which they could never have weathered alone.

Nowadays the helping hand is not quite so badly needed, and the time is surely coming when the development of China's trading possibilities is going to justify to the hilt the broad-minded policy that has made the Hongkong and Shanghai Bank, ably seconded by the Mercantile, the Chartered, and the P. and O., such a tower of strength in a dark hour. From the beginning, the brains of "Way Foong" have recognized that the welfare of China is, and always will be, closely bound up with their own interests, and China in the end will find herself willy-nilly, reaping the benefit of an influence that has been consistently exerted for her good. A process of improvement that is not of their own originating is not going to appeal to the Chinese straight away, and a great deal of patient work has yet to be done before the bogey of "infringement of China's Sovereign Rights" is properly laid. But there can be no doubt that the good name of "Way Foong" is carrying, daily more weight with the Oriental mind, and though the student class may denounce the bank's sterling work as that of a bloodsucking octopus that is gripping their hand, yet it is better that the vast untapped resources of that land should be sucked, even by an octopus, than that they should never be sucked at all. The present prosperity of Shanghai is sufficient proof of the good that will accrue, not only to China, but to the rest of the world as well, when she finally allows the bandage to be taken off her eyes.

SHANGHAI CARGO THIEF
SENTENCED.THREE YEARS FOR OPENING
GODOWN DOOR.

Three years' imprisonment was passed by Mr. Whitmore and Magistrate Li at the Mixed Court at Shanghai last week on a carpenter for being concerned with half a dozen other men, already convicted, in breaking into a warehouse at Holt's wharf and stealing a quantity of serge.

Mr. C. Maugel Reece (prosecuting) stated that accused was charged with being in association with prisoners whom the Court had already dealt with. A statement was made by Li Tsang Nyeu, already convicted, against the accused, this showing that accused had provided the key by use of which the men managed to get into the godown.

One of the men already convicted stated for the prosecution that he was invited by accused, whom he knew to go out to play. He complied and accused led him to the godown where the theft took place.

Accused, in a very rambling statement, said that he knew the last witness who had given evidence against him, but they had not met for a long time and the statement was not true. This witness was an enemy of his and had a grudge against him.

The Magistrate: Are you telling the truth? If you are not, and do not admit the statement, other witnesses will be brought forward and if they testify against you as this witness has done, you will be heavily punished.

Accused: I tell you the men are my enemies.

Three more witnesses were called and they corroborated the previous witness's statements, saying that accused led them to the place and opened the godown door; and he had taken part of the serge himself.

Accused: Yes, Sir, I admit that I was concerned in the affair, but please do not be harsh with me.

The Magistrate: Oh, no, certainly not. Only three years.

In connection with the case arising from thefts on board the P. & O. str. *Kashgar*, another remand was ordered until after the Chinese New Year holidays.

SHANGHAI MARKET
REPORT.BOMBAY STRIKE AND THE YARN
POSITION.

The *N.C. Daily News* of the 2nd inst. says:—

This week practically all departments of the local market have been inactive as far as actual business is concerned, attention being devoted to the annual settlement consequent upon the New Year. This seems to be proceeding smoothly, but naturally while dealers and merchants are solely occupied with finance no fresh business is being considered.

The yarn market closes stronger, and developments in local prices are anticipated following the strike in the Bombay mills.

Interest is being shown in exports by consuming countries, but in several cases local values are too high to permit of firms operating.

BANGKOK SHIPPING.

TWO NEW SHIPS BUILDING.

The Siam Steam Navigation Co., Ltd., is replacing the *Krat* with a new steamer. The new *Krat* will be larger, but of similar design and will employ improvements in present day ship building. She will be driven by steam and is expected to be ready towards the end of the year.

The Company have also decided on building another vessel of the size of the *Sudhaddh*. This ship will be fitted with motors of the latest design produced by Messrs. Burmeister and Wain, of the type employed in a large motor vessel of the East Asiatic Co., Ltd. This vessel, it is also hoped, will be completed towards the end of the present year, and will be a great acquisition to the fleet of the Siam Navigation Co., Ltd. The construction of these vessels is part of the building programme decided upon by the Company, a programme which will lead to the replacement of the old boats by more modern vessels.

Both of these ships have been laid down at the Naksoy Shipbuilding Yard, which is under the control of the East Asiatic Co., Ltd.—*Bangkok Times*.

As many of the relatives of those buried in the Yokohama cemetery are now residing in China, the *Japan Chronicle* invites the attention of the newspapers published in China, to a letter it publishes from Mr. J. P. Mollison, the Chairman of the Yokohama Cemetery Committee. Mr. Mollison says it would greatly assist the Yokohama Cemetery Committee in planning the restoration of the cemetery if the relatives of those buried there, or the representatives of such relatives, would take in hand at once the renovation of the individual graves they represent, or if this is not convenient, request the Committee in writing to undertake the work, giving their assurance that the cost of same will be paid by them to the Committee when completed. The address of Mr. Mollison is: Inppon Maten, Zaimokuzen, Kamakura. In this connection it will interest the public generally and the Yokohama community in particular to note that the Cemetery Committee now consists of Messrs. J. P. Mollison (Chairman), L. Pollard, I. Bickart, E. P. Stroud, A. J. L. Dewette, E. W. Frazer, H. Carew, C. T. Mayes and Dr. Worden.

THE HONGKONG AND SHANGHAI
HOTELS, LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of HONGKONG and SHANGHAI HOTELS, LTD., will be held at THE HONGKONG HOTEL, Victoria, in the Colony of Hongkong, on WEDNESDAY, the 13TH DAY of FEBRUARY, 1924, at 2.30 o'clock in the AFTERNOON, when the subjoined Resolutions will be proposed as Extraordinary Resolutions:—

- (1) "That the authorized Capital of the Company (which is now \$5,000,000 consisting of 500,000 Shares of the nominal value of \$10 each whereof 375,000 have been issued) be increased from \$5,000,000 consisting as aforesaid to \$10,000,000 (consisting of 1,000,000 Shares of the nominal value of \$10 each) by the creation of 500,000 additional Shares of the nominal value of \$10 each ranking (subject as hereinafter mentioned) as from date of allotment for dividend and in all other respects *pari passu* with the Shares constituting the Company's present issued capital."
- (2) "That in the first instance 375,000 Shares be offered at par (in the proportion of one New Share for every one Old Share held by them respectively) to the persons who on the date of the confirmation of this Resolution as a Special Resolution are registered in the Company's Share Register as the holders of the 375,000 Old Shares, and so that on acceptance of the offer the nominal amount due in respect of such 375,000 New Shares shall be payable as to the sum of \$5 part thereof on acceptance of such offer and as to the balance thereof on the 30th day of June, 1924. And further that until such time as the said 375,000 New Shares shall be fully paid they shall *pro-rata* the said 375,000 Old Shares, rank for dividend only in proportion to the ratio borne by the amount paid up thereon to the full nominal value (\$10) thereof, and that any of the said 375,000 New Shares which shall not be taken up by the Company's Shareholders in manner aforesaid be disposed of in such manner as the Company's Board of Directors shall think fit."
- (3) "That such offer be made by Notice specifying the number of Shares to which the member is entitled and limiting a time within which the offer if not accepted by the member on behalf of himself or his nominee will be deemed to be declined and that the Directors be at liberty to fix such time and in the case of Shareholders whose place of Address is not in Hongkong to extend it to such date or dates as they may think fit."
- (4) "That the balance of 250,000 Shares constituting the Company's Unissued Capital be issued at such time or times in such manner and for such purposes and upon such terms and conditions in every respect as the Company's Board of Directors may decide."
- (5) "That the Regulations contained in the printed document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof."

AND NOTICE IS HEREBY ALSO GIVEN that a further EXTRAORDINARY GENERAL MEETING of the Company will be held at the same place on THURSDAY, the 28th DAY of FEBRUARY, 1924, at 2.30 o'clock in the AFTERNOON, for the purpose of receiving a Report of the Proceedings of the above-mentioned Meeting and of confirming if thought fit as Special Resolutions the above-mentioned Resolutions.

The TRANSFER BOOKS of the Company will be CLOSED from Thursday, the 21st day of February, 1924, to Thursday, the 28th day of February, 1924 (both days inclusive), during which period no transfer of shares can be registered.

The suggested new Articles of Association are similar to the old, subject to clerical alterations and to the following alterations of substance, viz:—

- (1) The deletion from Article 71 of the words "and holding or representing by proxy not less than one-tenth of the issued Capital."
- (2) The alteration of the minimum number of Directors to four and of the maximum number to seven.
- (3) The alteration of the remuneration of Directors to payment at the rate of Four thousand dollars per annum and such sums as a General Meeting may determine instead of the fixed sum of Three thousand dollars per annum and such sums as a General Meeting may determine.
- (4) The alteration of the quorum of Directors to three instead of two.
- (5) The addition of Articles enabling the appointment by the Directors of a Local Board or Advisory Committee in any place at a remuneration to be fixed by the Articles and the appointment by the Directors of Local General Managers, Secretaries or other Assistants, delegates or Attorneys at a remuneration to be fixed by the Directors.
- (6) The addition of an Article enabling the Company to have an Official Seal and Local Registers in places outside the Colony.

A copy of the Articles of Association of the Company with the said alterations and amendments incorporated and indicated in red ink or red print can be seen during usual business hours at the Registered Office of the Company, Powell's Building, Des Vaux Road Central, Victoria, in the Colony of Hongkong, and at the Shanghai Office of the Company in Hongkong Bank Building, Shanghai, in the Republic of China.

Dated the 31st day of January, 1924.

By Order of the Board,

PERCY H. SUCKLING,
Secretary.

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CLARET.

As a digestive and healthy Wine for Lunch or Dinner there is nothing to equal a good French Claret. Medical opinion is agreed as to its excellent dietetic properties. We can offer a large range of sound Bordeaux and the following Red and White Vintage Wines.

RED.		DOTT FINE.	
Chateau Latour	1916...	...	\$34.00 doz.
"	1911...	...	41.00 "
Chateau Haut Brion	"	...	41.00 "
" La Fite	1916...	...	34.00 "
WHITE			
Chateau Suidraunt	1914...	...	\$35.00 doz.
" Guiraud	"	...	36.00 "
" Babaud	1916...	...	31.00 "

CALDBECK MACGREGOR & CO., LTD.,
VINTAGE WINE-MERCHANTS.

15, Queen's Road,

Tel. 75.

Connoisseurs go to CALDBECK.

CHINESE NEW YEAR
CHINA-TOWN SCENES.

Anywhere west of the Star Ferry Wharf the usual scenes associated with the expiration of one Chinese year and the birth of another were to be witnessed on Monday evening. Everyone who was not at the Carnival at the Hongkong Hotel or any of the other celebrations, seemed to be strolling around the bazaars. Here, until after midnight, the crowd was always dense; the foreign sight-seers and bargain hunters in excited groups passed from stall to stall, up one side of a street and down the other. Chinese jostled between them, twisting this way and that, jabbering and haggling with the stall holders. It was a happy and orderly crowd, however, as usual, and there was a remarkable absence of smells which, as a rule, constitute an essential feature of an Eastern bazaar. The faces of the vendors displayed little of that immobility traditionally associated with the Chinese. They smiled and clapped their hands and shouted and jumped from one end of their stalls to the other. They were very accommodating, too. After asking, say, fifteen dollars for an article they would, in the next breath, accept one dollar for it. Many purchasers either obtained exceptionally good bargains or else narrowly escaped being badly "done." Chinaware, ornamental and of the utility variety, was the favourite article of sale; then came brass and other metal ware; there were the melon seed and orange merchants; then the vendors of trinkets and odds and ends (ranging from opium pipes to elastic suspenders); the scented wood and powder merchants; the firework sellers; and then food stalls, cloth cap and felt hat stalls, coloured paper stalls. Here was, in fact, Petticoat Lane out-petticoated. Despite much bargaining and cross-talk and offers at "astounding sacrifices" on the part of the vendors, sales were not on the heavy side; and it seems that hundreds of vases, bronzes, carved curios, etc., will have to be taken to more prosaic markets or stored away until another Chinese New Year is upon us.

Yesterday as well as China New Year's Day was generally observed in the Colony as a public holiday. All the motor-cars and taxis in the Colony seemed to be on the streets with their loads of joy-riders and the Tramway Company have had their full equipment of 67 cars running during the past few days, and the cars seemed to be invariably crowded. The thunderstorm and the heavy rain which came on about seven o'clock brought the joy riding to an abrupt end. At Kowloon about ninety per cent. of the motor buses and rickshaws disappeared from the streets, leaving a large number of people to walk to their homes in the drenching rain. The celebration does not appear to have been marred by anything exciting from the police point of view.

WEDDINGS.

DRUMMOND-SHARPLES.

St. John's Cathedral was the scene of a pretty wedding on the 5th instant (China New Year's Day) when Miss Linley Ruth Sharples was married to Mr. Powys Drummond, of the Asiatic Petroleum Company, stationed at Hoihow. The Rev. H. Copley Moyle, M.A. (Chaplain), officiated, and during the signing of the Register Mrs. Saenger, of the Standard Oil Company, rendered a solo. The ushers were Messrs. C. E. Meyer and B. C. Soutter.

The bride was attired in white satin-crepe embroidered with pearl and crystal beads and silver thread, with a train of the same material. She was given away by her father, Mr. H. G. Sharples, Commissioner of Customs, Pakhoi. The bridesmaids (the Misses Rita and Nina Hazeland, Miss Marie-Louise Meyer and Miss Mary Molloy) were simply and tastefully dressed in pale yellow tulle, and carried bouquets of yellow chrysanthemums. The bride's bouquet was a shower of mixed white flowers. The best man was Mr. Bruce, of the Asiatic Petroleum Company, Hongkong. The reception was held at the Hongkong Hotel. Mrs. Drummond's going-away dress was of brown, and she also wore stone-marten furs. The bridegroom's father, like that of the bride, it is interesting to recall, was a Commissioner in the Chinese Maritime Customs.

HAYWOOD-SEARLE.

The wedding took place at the Cathedral yesterday of Mr. Guy Robson Haywood and Miss Violet Constance Searle, the Chaplain (Rev. Copley Moyle, M.A.) performing the ceremony. Miss Searle wore an ivory chamoise and lace gown, with a long veil, and carried a bouquet of white roses. Her going-away costume was of pale blue chamoise, with a squirrel fur coat and blue hat. The bride was given away by her father, Mr. H. H. Searle, and the best man was Mr. E. E. St. Hodge. The only bridesmaid was Miss Kathleen Murphy, who wore a pale mauve crepe satin dress and a mauve georgette hat. She carried a bouquet of pink roses.

A reception was held at St. George's House. The honeymoon will be spent in Manila and Baguio.

SPORT.

CRICKET.

H.K.C.C. v. THE UNITED SERVICES.

The two days' match played on the Club ground between the H.K.C.C. and the United Services was completed yesterday afternoon and resulted in a win for the Club eleven by 112 runs.

In the first innings there was comparatively low scoring. The Club had first knock and compiled 189, the top scorer for the side being Mitchell with just over half a century to his credit. Another useful score was also contributed by Powell. Bowling for the United Services Fritz took four wickets for 32 and Pomfret secured 3 for 33. The United Services replied with 188. Jotham and Hargreaves being the mainstay of the side. The former was clean bowled just seven runs below the century mark, whilst the latter was stumped after making 60. The remaining 9 men were cheaply dismissed, only scoring 27 runs between them. Reed secured most of the wickets (7 for 33).

The Club opened their second innings on Tuesday and when stumps were drawn they had scored 79 for the loss of three wickets. On resuming yesterday the Club carried their score to the good all round total of 262. Pearce, this time topped the score with 52, More and Owen Hughes also did useful service with 43 and 41 respectively. Pomfret and Wallace shared the bowling honours, the former taking 4 for 54 and the latter 3 for 25. The United Services were thus set the difficult task of getting 243 runs. In this they failed by over 100 runs. They knocked up 131 of which 47 went to the credit of Hargreaves and 31 to the credit of Hattersley Smith. Reed, Lammer and Powell got amongst the wickets. Powell took four of the wickets, clean bowling three batsmen in succession.

Scores:—

H.K.C.C.

1st Innings.

E. J. R. Mitchell, c E. Wallace, b Pomfret	53
R. E. A. Webster, b Pomfret	10
G. R. More, c Purcell, b Fritz	7
Rev. Quick, c Williams, b Fritz	1
H. Owen Hughes, c Gould, b Wallace	14
T. E. Pearce, c and b Fritz	5
G. R. Sayer, c Hargreaves, b Fritz	4
Rev. J. B. Powell, l.b.w. Rough	32
A. L. Gace, c Wallace, b Pomfret	11
L. E. Lammer, not out	9
L. B. Reed, c Hargreaves, b Gould	6
Extras	12
Total	169

Bowling Analysis.

	O.	M.	R.	W.
Hargreaves	10	0	66	0
Pomfret	12	0	32	3
Rough	10	0	40	1
Fritz	13	0	34	4
Wallace	7	0	24	1
Gould	5	0	2	1

UNITED SERVICES.

1st Innings.

Lt.-Cdr. Jotham, b Reed	93
Q.M.S. Fritz, st. Gace, b Reed	15
Rev. Father, Purcell, c Webster, b Lammer	0
Lt. Sharpe, b Reed	1
Pay-Lt. Hargreaves, st. Gace, b Reed	60
Capt. William, c and b Reed	6
Major Hattersley Smith, b Webster	0
Pay-Lt. Wallace, not out	0
Surg-Lt. Pomfret, b Reed	1
Lt. Gould, c and b Reed	0
Mstr.-Gr. Rough, not out	4
Extras	8
Total	188

Bowling Analysis.

	O.	M.	R.	W.
Reed	15	8	33	7
Powell	10	1	45	0
Lammer	4	0	20	1
Owen Hughes	7	0	22	0
Quick	3	0	25	0
Webster	6.3	0	35	1

H.K.C.C.

2nd Innings.

Mitchell, c Gould, b Rough	29
Lammer, b Pomfret	11
Sayer, c and b Pomfret	22
Powell, b Pomfret	15
Quick, b Pomfret	48
More, c Pomfret, b Hargreaves	43
Pearce, c Wallace, b Hargreaves	52
Owen Hughes, l.b.w. Rough	41
Webster, c Pomfret, b Rough	25
Gace, st. b Wallace	1
Reed, not out	2
Extras	14
Total	262

Bowling Analysis.

	O.	M.	R.	W.
Hargreaves	13	1	53	2
Pomfret	19	3	54	4
Fritz	11	0	49	0
Rough	10	2	25	3
Wallace	8	1	34	1
Gould	3	0	26	0

UNITED SERVICES.

2nd Innings.

Fritz, c Owen Hughes, b Reed	4
Jotham, c Hughes, b Reed	3
Sharpe, c More, b Quick	17
Hargreaves, c Pearce, b Powell	47
Purcell, b Powell	1
Williams, b Powell	1
Wallace, b Powell	10
Gould, c Quick, b Lammer	1
Pomfret, c Gace, b Lammer	4
Hattersley-Smith, c Hughes, b Lammer	31
Rough, not out	4
Extras	5
Total	131

Bowling Analysis.

	O.	M.	R.	W.
Reed	12	2	24	2
Lammer	10.1	1	34	3
Webster	4	1	12	0
Powell	10	3	31	4
Quick	7	2	23	1

K.C.C. 2nd XI. v. R.E.s.

An all-day match was played on the Kowloon Cricket Ground yesterday between the K.C.C. second string and the Royal Engineers. The match provided an interesting finish the Engineers requiring 17 to win with three wickets in hand. The tail did not rise to the occasion and the victory went to the Kowloon men by 15 runs. The scoring throughout the match was low.

Scores:—

KOWLOON C.C.

1st Innings.

H. Overy, c Winter, b Playford	3
A. O. Brawn, b Jacob	21
A. Raven, b Playford	3
E. J. Edwards, b Playford	4
E. Savage, c Cloughton, b Goodman	21
man	21
A. W. Summers, b Goodman	1
O. Raven, c Jacob, b Cloughton	19
W. Woolley, b Cloughton	4
J. Long, not out	2
D. Green, c and b Winter	1
A. McHervett, b Jacob	2
Extras	4
Total	90

Bowling Analysis.

	O.	M.	R.	W.
Playford	7	1	24	3
Cockell	6	1	20	0
Jacob	8	2	19	2
Goodman	4	0	11	2
Cloughton	4	1	12	2
Winter	3	0	0	1

ROYAL ENGINEERS.

1st Innings.

L.-Sgt. Cockell, b Overy	0
Q.M.S. Ramsay, b Brawn	0
Capt. Chippendall, b Brawn	1
L.-Sgt. Brawn, b Overy	7
C.S.M. Smith, c Brawn, b O.	21
Raven	21
L.-Sgt. Winter, c Green, b Raven	25
Spr. Goodman, st. Edwards, b Raven	0
Q.M.S. Jacob, b O. Raven	1
Sgt. Cloughton, c Green, b O.	2
Raven	2
Spr. Playford, b O. Raven	0
L.-Sgt. Best, not out	1
Extras	7
Total	65

Bowling Analysis.

	O.	M.	R.	W.
Overy	8	0	20	2
Brawn	12	3	23	2
O. Raven	5	1	15	0

KOWLOON C.C.

2nd Innings.

Long, c Winter, b Jacob	1
Green, b Playford	2
Fraser, b Jacob	9
A. Raven, b Jacob	23
O. Raven, c Playford, b Jacob	3
Edwards, b Jacob	11
Brawn, not out	7
Savage, b Jacob	0
Woolley, c Winter, b Jacob	0
Summers, b Jacob	0
Overy, c Playford, b Cockell	2
Extras	2
Total	65

Bowling Analysis.

	O.	M.	R.	W.
Playford	2	0	20	1
Jacob	8.1	4	17	8
Goodman	2	0	17	0
Cockell	4	1	15	1

ROYAL ENGINEERS.

2nd Innings.

Cockell, b O. Raven	2
Ramsay, c Edwards, b Fraser	4
Chippendall, c O. Raven, b Brawn	25
Brawn, b O. Raven	1
Smith, c Fraser, b Overy	15
Winter, c Green, b Overy	12
Goodman, b O. Raven	12
Jacob, b Overy	0
Cloughton, c and b Raven	0
Playford, c Edwards, b Overy	1
Best, not out	1
Extras	1
Total	75

Bowling Analysis.

	O.	M.	R.	W.
O. Raven	11	1	37	1
Fraser	5	0	14	1
Brawn	4	0	13	1
Overy	6.4	2	7	4

LAST EVENING'S HEAVY SQUALL.

FORERUNNER OF COLDER WEATHER.

The heavy squall which struck Hongkong between six and seven o'clock last evening was an exceptional one for the time of the year and, according to Mr. Claxton, the Director of the Royal Observatory, Kowloon, it was caused by a depression over Indo-China. This depression will probably fill up in a day or so and then our old friend, the North-East Monsoon, will make its appearance. "We can then expect much colder weather," added Mr. Claxton. The rainfall, though exceptionally heavy, provided nothing in the nature of a record.

The wind blew very hard whilst the squall lasted and by 8 p.m. there was rather more than a light swell on the harbour. This quietened down just as quickly as it had risen. On the harbour many small craft were caught napping and there was a rush for shelter, many sampans in midstream taking shelter under the lee of the big vessels lying at their buoys. Up to a late hour last night nothing untoward had been reported though the Water Police were busy scouring the harbour in search of capsized craft. One of the star ferries, the *Morning Star*, had her side shelter screens torn away.

On land some little damage has been reported. In Kimberly Road, Kowloon, two or three of the street lamps were damaged. No landslides have yet been reported.

TRAGIC END OF A SHANGHAI BROKER.

FOUND SHOT THROUGH THE HEART IN HIS OFFICE.

The business community of Shanghai was shocked to learn on the 29th ult., the *N.C. Daily News* says, of the tragic death of Mr. M. Fredericks who is stated to have shot himself through the heart during Monday night (January 29th) at his office at 201, Chung Foo Building, in Jinkee Road. Death was instantaneous.

The police reports state that Mr. Fredericks went to his office shortly before 10 p.m., remained a short while and then went out to return again just before 11 o'clock, after which as far as is known he did not leave again; further that he told his wife that he had a Chinese dinner party to attend and that he would be late in coming home. He telephoned her and said he was all right early in the evening. The police were informed by Mrs. Fredericks who went to the office and found the body of her husband. Mr. Fredericks' body was found on the floor with his back to the desk, the bullet having pierced the chest and heart and gone out through the back, after which it struck the desk, went through it and then into the chair behind the desk; struck a metallic substance and ricocheted into the ceiling where it was firmly imbedded. The instrument used was a .303 calibre S.V.C. rifle.

Although there were no witnesses and no one saw the body for some time after death, the police believe that the victim sat on the floor, facing the door with his back to the desk, after which he fixed the butt of the gun to the wall with the point of the barrel to his head.

Mr. Fredericks had been suffering for a time from a severe attack of influenza and had been under the doctor's care. The illness greatly weakened his physical and mental resources and his vitality and stamina had been considerably reduced. In this state it is thought that he brooded over minor financial difficulties, increasing them to an unwarranted magnitude until he was not himself.

Mr. Fredericks had fought with credit in the Boer War while in his twenties. He was 53 years old at the time of death. While in Africa he acted as manager of several banks in the western portion and served as Acting Consul for Holland, Portugal, Norway, and Belgium in various South African ports. He and Mrs. Fredericks came to Shanghai two years ago, and he conducted an insurance and general brokerage business at 22, Jinkee Road.

With regard to the rumours of financial difficulties thought to have been troubling the deceased and that clients had failed to meet their obligations, we are informed that several years ago Mr. Fredericks had severe money reverses, but that he paid off every dollar that he owed. He was well liked and admired by the Chinese from comradeship to comely and was respected and well thought of by his foreign associates.

Mr. Fredericks is survived by his wife and his brother, Mr. J. A. Fredericks, with whom the deepest sympathy is felt.

DIVIDEND ANNOUNCEMENT.

Messrs. Benjamin & Potts are in receipt of a telegram from their Shanghai Office advising that The Shanghai and Hongkong Wharf Co., Ltd., has declared a final dividend of Tls. 10 per share, making (with the Interim of Tls. 3 paid in August), Tls. 13 for the year ending 31st December, 1923. The profits amounted to Tls. 941,334.

QUALITY HAM!!

THERE IS FLAVOUR OF
DISTINCTION
WITH AN ENGLISH
YORK-CUT HAM.

A FRESH CONSIGNMENT JUST ARRIVED—

WHOLE HAM ... \$1.10 per lb.
HALF " ... \$1.20 "

LANE, CRAWFORD, LTD.

PHONE 4567 (4 LINES).

Est. 1850.

GREEN ISLAND CEMENT CO., LTD.

Best Portland Cement

SHEWAN, TOMES & CO.,

GENERAL MANAGERS
HONGKONG.

COLUMBIA RECORDS

THE NEW QUEEN'S HALL ORCHESTRA.

L1483 CARMEN SELECTIONS, PARTS 1-2.
L1483 MANON SELECTIONS, PARTS 1-2.
L1483 PAGLIACCI SELECTIONS, PARTS 1-2.
L1478 LOUISE SELECTIONS, PARTS 1-2.
L1478 FINGAL'S CAVE OVERTURE, PARTS 1-2.

ANDERSON'S.

Power Ltd.
TELEPHONE C. 4578.

FOR THE RACES.

SMART

MILLINERY.

COATS.

SHOES.

NEW ADVERTISEMENTS

HONGKONG TRAMWAYS, LTD.

NOTICE IS HEREBY GIVEN that the REGISTER OF MEMBERS of the HONGKONG TRAMWAYS, LIMITED, will be CLOSED from THURSDAY, 14th FEBRUARY to WEDNESDAY, 27th FEBRUARY, 1924, both days inclusive.

W. E. ROBERTS,
Secretary.

Hongkong, 7th February, 1924. [310]

THE EAST ASIATIC CO., LTD.
COPENHAGEN.

THE S/S "ERLE" having arrived. Consignees of Cargo are hereby informed that all Goods are being landed and placed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., where delivery can be obtained as soon as the goods are landed.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th of February, 1924, will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godown, where they will be examined by Messrs. Goddard and Douglas on the 15th February, 1924, at 10 a.m.

All Claims against the vessel must be presented to the undersigned before the 15th February, 1924, or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by JOHN MANNERS & CO., LTD., Agents.

Hongkong, 6th February, 1924. [309]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.

CHINA MUTUAL STEAM NAVIGATION CO., LTD.

From NEW YORK via MANILA.

CONSIGNEES per Company's Steamer ANTILOCHUS are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 4th February.

Optional Cargo will be landed, unless notice has been given prior to steamer's arrival.

All broken, chafed and damaged goods are to be left in the Godown, where they will be examined on any Tuesday and Friday between the hours of 10.45 a.m. and noon within the free storage period.

No claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 15th February, will be subject to rent.

All claims against the steamer must be presented to the undersigned on or before the 20th February, or they will not be recognised.

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE, Agents.

Hongkong, 6th February, 1924. [300]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.

CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "DEMODOCUS" are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 4th February.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival.

All broken, chafed, and damaged goods are to be left in the Godown, where they will be examined on any Tuesday and Friday between the hours of 10.45 a.m. and noon within the free storage period.

No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 15th February, will be subject to rent.

All Claims against the Steamer must be presented to the undersigned on or before the 20th February, or they will not be recognised.

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE, Agents.

Hongkong, 4th February, 1924. [301]

ROYAL HONGKONG YACHT CLUB

NOTICE.

MEMBERS ARE HEREBY NOTIFIED that the 6th CHAMPIONSHIP RACE will be REPAID on SATURDAY, FEBRUARY 9th.

SUNDAY, FEBRUARY, 10th.

A Sailing Match will take place between the ROYAL NAVY AND THE CLUB, for details see Notice Board.

Tiffin will be provided at the Club House, those intending to be present must give Notice by FRIDAY NEXT.

By Order,
H. S. ROUSE,
Hon. Sailing Secretary.

CONTRACTORS' PLANT

ON Completion of Pail Wharves and Johore Causeway Contracts, the Contractors, TOPHAM, JONES & RAILTON, LTD., of London, have a Large Quantity of

LAND AND MARINE PLANT FOR IMMEDIATE DISPOSAL.

The LAND PLANT includes Air Compressors, Boilers, Cranes (Travelling Derrick, Goliath and Tilt, up to 10 tons lift), Concrete Mixers, Rock Drilling Machines, Portable Engines, Grab Buckets, Locomotives, Pumps, Motor-driven, Rails, Babbie Skips, Shop Machinery, Trucks, Wagons, etc.

The MARINE PLANT consists of Ocean-going Tugs, Smaller Tugs, Steam and Petrol Launches, Steel Hopper Barges and Lighters, Wooden Pontoon, Grab Cranes on Steel Pontoon, etc.

Enquiries are invited, and should be addressed to

TOPHAM, JONES & RAILTON, LTD.,
Post Office Box 608,
Singapore, S.S.

INTIMATIONS

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of the SHAREHOLDERS in this CORPORATION will be held at the CITY HALL, Hongkong, on SATURDAY, the 23rd FEBRUARY, 1924, at 11.30 a.m. for the purpose of receiving the Report of the Board of Directors together with a Statement of Accounts for the Year ending 31st December, 1923.

The Register of Shares of the Corporation will be closed from Monday, 11th February to Saturday 23rd February, 1924 (both days inclusive) during which period no transfer of shares can be registered.

AND NOTICE IS HEREBY GIVEN that an EXTRAORDINARY MEETING of the SHAREHOLDERS of the HONGKONG AND SHANGHAI BANKING CORPORATION will be held on the day and at the place aforesaid immediately upon the termination of the Ordinary Yearly Meeting for the purpose of considering and if thought fit of passing the following resolution viz.

That the Directors of the HONGKONG AND SHANGHAI BANKING CORPORATION be and they are hereby requested and authorised by and on behalf of the Shareholders of the Corporation to take the steps necessary for the introduction of an Ordinance into the Legislative Council of the Colony of Hongkong and for the enactment of the same by the Governor of Hongkong with the advice and consent of the Legislative Council thereof to effect the amendments necessary to the Ordinance under which the Corporation is incorporated and carrying on business so as to allow of the ordinary note issue of the Corporation being increased from \$20,000,000 to \$30,000,000 and to modify the existing requirements as regards the deposit of security in respect of its note issue in the following manner:

(a) So that the whole of the increase namely \$10,000,000 of such ordinary note issue shall be secured by coin or bullion or approved securities.

(b) To provide that whatever the total amount of the note issue may be at any particular time the amount of coin as distinct from bullion or approved securities to be deposited by the Corporation shall never be less than one third of the total amount of the bills in actual circulation.

By Order of the Board of Directors,
A. G. STEPHEN,
Chief Manager.

Hongkong, 4th February, 1924. [306]

HUMPHREYS ESTATE AND FINANCE COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the ORDINARY ANNUAL GENERAL MEETING OF SHAREHOLDERS IN THIS COMPANY will be held at the HONGKONG HOTEL, Hongkong, on SATURDAY, the 9th FEBRUARY, 1924, at 11 a.m. for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1923.

The TRANSFER BOOKS of the Company will be CLOSED from the 1st February to the 8th February (both days inclusive), during which period No Transfer of Shares can be Registered.

JOHN D. HUMPHREYS & SON,
General Managers.

Hongkong, 23rd January, 1924. [305]

KOWLOON RESIDENTS' ASSOCIATION.

THE ANNUAL MEETING

will be held in the

ST. ANDREW'S CHURCH HALL

on

MONDAY, 11th FEBRUARY,

at 8 P.M.

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G. [308]

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the Sale by Public Auction to be held on MONDAY, the 11th day of February, 1924, at 3 P.M., at the Office of the Public Works Department, by Order of His Excellency the Governor, of one Lot of CROWN LAND at Shek Shan in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOT.

Boundary Measurements	Area	Approx.	Annual Rental	Upper Price.
1. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
2. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
3. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
4. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
5. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
6. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
7. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
8. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
9. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000
10. 1/2 Acre	1/2 Acre	1/2 Acre	10,000	20,000

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OXFORD AND CAMBRIDGE SOCIETY.

THE ANNUAL DINNER will be held

on SATURDAY, FEBRUARY 16th.

Will Those who wish to be present please

communicate with One of the Secretaries—

R. E. LINDSELL,

General Post Office

J. E. WARNER,

St. Stephen's College

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INTIMATIONS

NOTICE.

NOTICE IS HEREBY GIVEN that we have This Day changed our Firm Name to

"THOMSON & CO."

G. H. & N. THOMSON—Chartered Accountants, SHANGHAI.
THOMSON BROS. & BELL—Chartered Accountants, HANKOW.
THOMSON BROS. & STEEDMAN—Chartered Accountants, TIENTSIN and PEKING.

Hongkong, 1st February, 1924. [378]

MESSRS. THOMSON & CO., Chartered Accountants, announce that they have This Day OPENED an OFFICE at 44, Des Vaux Road, CENTRAL, Hongkong. Telephone No. Central 4816.

Hongkong, 1st February, 1924. [379]

NOTICE.

A. S. WATSON & CO., LTD.

ONE Certificate No. 7741 for One Hundred Shares Nos. 57651 to 57750 inclusive, in this Company, standing in the Name of Mr. GEORGE HOWARD MAY (deceased), has been LOST, and if at the Expiration of One Month from the Date hereof the above Certificate be not forthcoming, notice of the said Shares will be issued by the Company, and thereafter no other will be acknowledged.

A. S. WATSON & CO., LTD.
Hongkong, 22nd January, 1924. [338]

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the Certificate No. 5/NS 7044 dated Hongkong 18th Jan. 1924, for 10 Shares numbered 84249, 84253 inclusive and Certificate Provisional No. 57729 dated Hongkong 20th of February, 1924, for 3 Shares of this Bank numbered 129917/129919 inclusive, both registered in the Name of Mrs. ESTHER FANNY SELBY have been Destroyed by Fire, and should those Certificates not be produced to the Bank before the 23rd FEBRUARY, 1924, New Certificates for the Shares will be issued, and the aforesaid Certificates No. 5/NS 7044 and Provisional No. 57729 will be thereafter treated by this Corporation as Null and Void.

By Order of the Court of Directors,
A. G. STEPHEN,
Chief Manager.

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HONGKONG BOXING ASSOCIATION.

FOURTH TOURNAMENT OF THE SEASON.

FRIDAY, 8th FEBRUARY, 1924.

At 9.15 P.M.

at the

THEATRE ROYAL.

MAIN EVENT:

FIFTEEN ROUND FEATHERWEIGHT CHAMPIONSHIP OF THE COLONY AND THE SCOTLAND

HALSTON BELT

Stokers

P. O. JIM CARLISLE, v. A. B. CHADWICK.

Royal Naval Yard, H.M.S. Marston.

Imperial Services, Lightweights.

Featherweight, Champion of the Colony.

Also One Ten Round Lightweight Contest and One Welterweight, One Lightweight, Two Featherweights and One Flyweight, Contest each of Six Rounds.

BOOKING.

For Members Only on the

4th February at MOUTRIE'S.

5th February at the HONGKONG HOTEL.

For the General Public on the

6th February at the HONGKONG HOTEL.

7th and 8th February at MOUTRIE'S.

USUAL PRICES.

NEXT TOURNAMENT—March 8th at the

THEATRE ROYAL.

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NATIONAL LOANS.

SUBSCRIBERS to the NATIONAL LOANS of the Third Year of the Republic (1924) and the Eleventh Year of the Republic (1922) are hereby notified that the following DRAWINGS for the redemption of the above LOANS will be held this year.

THIRD YEAR LOAN.

2nd June, 1924: 7th Drawing (\$2,750,000 approx.) redemption begins 30th June.

1st December, 1924: 8th Drawing (\$2,750,000 approx.) redemption begins 31st December.

It is to be noted that two Drawings of this Loan, instead of one, are being held this year in order to bring the redemption of the Loan and its extinction in 1925 into line with the schedule of amortisation prescribed by the Loan regulations.

ELEVENTH YEAR LOAN.

10th May, 1924: 3rd Drawing (\$1,000,000) redemption begins 31st May.

10th November, 1924: 4th Drawing (\$1,000,000) redemption begins 30th November.

The service of the above two Loans is conducted independently and forms no part of the National Consolidated Loan Service.

F. A. AGLEN,
Inspector-General of Customs.

Inspector-General of Customs,
Peking, 23rd January, 1924. [288]

TO LET.

WHOLE GROUND FLOOR and BRIGHT OFFICE ROOMS in 1st Floor of the Building, No. 6, DUNDRELL STREET.

Apply WITHIN, Room No. 10, 1st Floor.

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TO LET.

WELL FURNISHED FLAT in TANGUNTER MANOR, for Eight or Nine Months from April 3rd.

Apply to HUMPHREYS ESTATE & FINANCE CO., LTD.

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INTIMATION

PORTS

AND

SHERRIES.

For many years we have enjoyed a reputation for Ports and Sherries second to none. We invite connoisseurs to give our "D" & "E" brands of both a trial. We do not ask them to buy blindly but to visit our extensive Wine Vaults and taste these choice wines before buying.

A. S. WATSON & CO., LTD.

Wine and Spirit Merchants

ESTABLISHED 1841.

MARRIAGE.

DRUMMOND-SHARPLES.—At St. John's Cathedral, on February 5th, POWYS DRUMMOND, eldest son of the late J. IVER DRUMMOND, of China, and Mrs. DRUMMOND, of Santa Rosa, California, to LINLEY RUTH SHARPLES, only daughter of Mr. and Mrs. H. J. SHARPLES. [308]

DEATH.

IMRAY.—At Fort Augustus, Inverness-shire, on February 3rd, 1924, Mrs. IMRAY, mother of Mrs. W. WOTHERSPON, Saiwan Terrace—R.I.P. [311]

Hongkong Office: 11, Charter Road.

London Office: 181, Fleet Street, E.C.

The Daily Press.

HONGKONG, FEBRUARY 7TH, 1924.

THE LATE EX-PRESIDENT

"WILSON."

MEN's judgments, according to SHAKESPEARE, are a parcel of their fortunes; and things outward do draw the inward quality after them, to suffer all alike.

No more striking illustration of this can be furnished than the bitter comments in the German Press on the passing of Dr. WOODROW WILSON, who during the period of the Great War was President of the United States of America, and became, as such, the dominating figure at the Peace Conference.

In dishonest disregard of the post-war disclosures of their military leaders the Germans, as represented by their Press, write of President Wilson's "perfidy and duplicity" in "luring Germany to a false armistice," and one of the leading Berlin journals goes the length of saying that "the oppressed peoples will follow his coffin angrily raising their fists." If there was one trait in the late Mr. WOODROW WILSON's character more conspicuous than any other—it was surely his transparent sincerity of purpose. He may have been a visionary, an idealist, a dreamer where "world relationships" are concerned, but the base instincts of perfidy and duplicity were entirely foreign to his nature. No one acquainted with the history of those tragic days and years needs to be reminded that the late President's actions were governed entirely by a noble impulse to secure the world against such another Armageddon. He was actuated by no malice towards the German people, and if the German people feel that he "lured

them into a false Armistice," they have only their own leaders to blame for accepting the terms of the Treaty of Peace. If those leaders, knowing far better than the general public, the limits of the country's ability to continue the war, deemed it necessary to accept the terms demanded by the Powers arrayed against them, they must be credited with appreciating the fact that it saved them from the still more onerous conditions inevitable if the war were resumed. The influence of President Wilson was a moderating influence throughout, but he certainly never intended, or even suggested that Germany should escape the penalties she had incurred. If the German people can now be described any more truthfully than can be said of most of her former adversaries, as "oppressed" by the burdens of the war, surely she is herself greatly to blame, because, the occupation of part of her territory ensued only when it became clear that neither the Government nor the people of Germany could otherwise be persuaded to do their utmost to fulfil the obligations they had undertaken. It is a common failing that patients on a bed of pain seldom appreciate at their true value the services of the surgeon, but we trust the time will come, even in Germany, when Woodrow Wilson's famous "Fourteen Points" will come to be regarded as the sure foundation of an edifice in the form of a body of political doctrine and policy which will enshrine the safeguards of the peace, happiness and contentment of the whole world. The world owes its progress to Visionaries, and it may be hoped that, even in Germany, posterity will appraise the services rendered by WOODROW WILSON to mankind much more highly than does the present generation.

There was something very tragic in the way in which his own people turned to read him after the conclusion of peace. Once acclaimed as a Saviour of the World, he came to be described as "the most venomously hated man in the United States," and his policies were defeated in the first presidential election that followed the Peace by the unprecedented majority of 6,000,000 votes. Though the great strain of his labours during the war had reduced the ex-President to a physical wreck, his mind remained clear to the end. His political convictions were unshaken and the feelings of his countrymen after the election manifestly underwent a profound change. Whenever his shattered health enabled him to appear in a public place, such as his favourite theatre in Washington, the audience never failed to pay homage to his greatness by rising en masse to cheer him. The American nation is regarded as still in the overwhelming numbers, implacably hostile to his "pet project"—the League of Nations—and to any "entanglement" in the quarrels of Europe. But, as an English observer wrote recently, "it does not resent Dr. WILSON's words when he tells it that its attitude has been 'selfish and unhelpful' during a great crisis in civilisation." The American nation was slow in coming into the war; it has been equally slow in giving a helping hand in the great work of creating the peace, but the time may yet come when there will be a much closer approximation in America to the policies of President WILSON than exists to-day. No more generous or significant tribute could be paid to him by a political opponent than that which has been expressed in the Proclamation issued by President COOLIDGE who describes the late statesman as "a man who led the nation through the terrific struggle of the World War with a lofty idealism which never failed him, and uttered his aspiration with an eloquence which held the attention of the earth, and made America a new and enlarged influence on the destiny of mankind." Equally fine is the tribute paid by the British Prime Minister who recognises the influence of his "fine vision, reason and wisdom" in leading Europe to peace and security, adding that "though he has gone before the fulfilment of his vision, he will be recognised as one of the greatest of the world's pioneers." A statesman whose labours can evoke such tributes as these is a loss not only to his own country, but to the world at large.

It was announced at a meeting of the China General Omnibus Co., in Shanghai last week, that the material will arrive next month, so that the motor buses should be operating very soon.

Word has been received in Tientsin that Major W. S. Nathan, R.E., C.M.G., who recently went Home, has been elected to a seat on the board of directors of the Chinese Engineering and Mining Co., Ltd., London.

A Reuter message from Singapore announces the death of Mr. Nettleton Goodwin, managing-editor of the Penang Gazette.

Colonel C. W. Davy, C.M.G., Chief Engineer of the China Command, has gone on leave for twenty days with permission to travel in Indo-China.

Admiral Sir A. Leveson, K.C.B., the Commander-in-Chief of H.M.'s Squadron in these waters, is to pay a visit to Bangkok towards the end of March.

The Taikoo Dockyard and Engineering Company of Hongkong has produced a complete model of its dockyard for presentation at the forthcoming British Empire Exhibition at Wembley, London. The model shows at a glance the wide scope of the Company's activities, and will undoubtedly interest and surprise visitors to the Exhibition as to the extent of the ramifications of a dockyard out East.

The Rev. A. C. S. Trivett, Chaplain of the Church of St. John the Evangelist at Hankow, has accepted the offer of the post of Sub-Dean of Holy Trinity Cathedral, Shanghai. Mr. Trivett, who is a Canadian, did good service during the war and was seriously wounded. He, however, later returned to England and served as Chaplain with the Y.M.C.A., and on his return to Canada continued with this organization for some years. Mr. Trivett is a Bachelor of Divinity of Ottawa University and Mrs. Trivett is a daughter of President O'Meara, of Wycliffe College. It is expected that the new Sub-Dean will take over his new duties in May.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

CHINESE NEW YEAR IN LONDON.

SINO-JAPANESE BONDS OF SYMPATHY.

LONDON, February 5th.

Mr. Chao Hsin Chu and Baron Hayashi were the principal guests at a dinner given by the London Union of Chinese students on the occasion of Chinese New Year.

Baron Hayashi, in a speech, referred feelingly to the passing of Mr. Wilson, who had worked for the welfare both of China and Japan. He said that China was still unable to settle down, but patience was required, and it must be remembered how many past revolutions there had been in China.

Mr. Chao Hsin Chu hoped that Japan would soon recover from the terrible visitation. There were many bonds of sympathy between China and Japan, and there was really no reason why the two Asiatic peoples should not always closely co-operate. Differences were only transient, and the influence of merchants and students would be most effective.

He regretted that Asia was not adequately represented on the Council of the League of Nations, in view of the size of her populations, and protested that this was unfair. It would have been a real pleasure for China to co-operate with Japan in the work of the League.

JAPANESE TRAINING SQUADRON VISITS NEW ZEALAND.

WELLINGTON, N.Z., February 5th.

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AMERICA'S TRIBUTE TO EX-PRESIDENT WILSON.

BITTER GERMAN COMMENT.

REVOLUTIONARY MOVEMENT IN RUSSIA.

REBELLIOUS TROOPS LED BY TSARIST OFFICERS.

BRITISH LABOUR PARTY LAND NATIONALISATION.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

SERIOUS RUSSIAN RISING.

REBELLIOUS TROOPS LED BY TSARIST OFFICERS.

LONDON, February 5th.

The Daily Mail's Riga correspondent claims to learn authentically that the real Russian divisions of the Red Army, led by Tsarist officers, are planning an offensive against the Government of Moscow from the South early in April. The Government is rapidly moving Tartar and Monzolian divisions to Moscow.

Rebellious garrisons refuse to obey orders transferring them to Siberia and the Caucasus.

A simultaneous revolt of Ural garrisons and a rising at Krimstulst is to be expected.

The revolting garrisons are co-operating with Ukrainian troops who are planning a reign of terror in South West Russia by a slaughter of Baltic newspapers already report serious anti-semitic risings in the Rharhoff districts and elsewhere, while Odessa newspapers report many arrests, and assert that the situation is dangerous.

ANGLO-FRENCH MISUNDERSTANDINGS.

BRITAIN'S NEW ATTITUDE.

LONDON, February 4th.

Referring to Anglo-French misunderstanding, Mr. MacDonald declared that Britain was no longer content to sit and watch events. The new attitude had apparently succeeded beyond expectation.

FRENCH LOANS.

REPLY TO BRITISH ENQUIRIES.

LONDON, February 5th.

It is understood that replies have been received from Rumania, Poland and Yugoslavia to the British enquiry with regard to French loans.

All the replies are most affable and alike maintain that assets at the disposal of the respective Governments are more than adequate to guarantee both older and newer obligations.

BRITAIN'S RECOGNITION OF RUSSIA.

RUSSIAN PRESS WELCOMES RECOGNITION.

Moscow, February 4th.

Apart from a slight reshuffling of portfolios, the Cabinet is practically unchanged in consequence of Lenin's death. Chicherin remains at the Foreign Office, Trotsky at the War Office and Krasin at the Trade Department. The new Government has not yet had time to reply to Mr. MacDonald's Note, but the newspapers welcome recognition. The *Iskra* dwells on the necessity of introducing international relations going beyond the framework of pre-revolutionary diplomacy. It states *ex gratia* that Britain would not care to recognise the Soviet claims to the control of the Dardanelles and Gallipoli in accordance with pre-revolutionary arrangements.

NEW YORK PRESS COMMENT.

New York, February 4th.

The *Tribune*, dealing with British recognition of Russia, says the Soviets desire foreign loans and credit, and regard Mr. MacDonald as a kindly, trustful benefactor. It adds:—We can wait until Red Russia is ready to return to civilized standards before resuming diplomatic relations with her. The *Herald* says there is a danger of Governments stampeding to recognise Russia, but there is no reason why America should shake hands with murder. The *Times* says British recognition will unquestionably help the Soviet, but if the negotiations for which Mr. MacDonald has asked are unduly prolonged, the actual profits of recognition will be found disappointing at Moscow.—*Reuter's American Service.*

THREE NEW PEERS.

LONDON, February 4th.

The following members of the Labour Ministry have been made peers:—Sir Sydney Oliver, Brigadier-General Thomson, and Mr. Sydney Arnold.

[Sir Sydney Oliver, K.C.M.G., C.B., is Secretary of State for India in the new Cabinet. He was formerly an official in various Government departments. Brigadier C. C. Thomson is Minister of Air.

Mr. Sydney Arnold is Under Secretary of State for the Colonies, who sat in Parliament for some years as a Liberal. He joined the Labour Party in 1922.]

HOME SECRETARY SEEKS A SEAT.

LONDON, February 4th.

Mr. Arthur Henderson contests the by-election at Burnley vacated through the death of the Labourite Mr. Dan Irving.

LABOUR LAND NATIONALISATION.

STABILISATION OF FOODSTUFF PRICES.

LONDON, February 4th.

The National Council of the Independent Labour Party, of which Mr. Ramsay MacDonald is a member, issues an agricultural programme the main points of which are the nationalisation of land and the organisation of agriculture on a national service on a co-operative basis. It significantly advocates the State's regulation of the purchase, importation and storage of staple foodstuffs, with the object of stabilising prices for several years.

URGENT CABINET PROBLEMS.

A BUSY WEEK.

LONDON, February 4th.

A Cabinet communique says that to-day's meeting received reports from the committees on unemployment, housing and agriculture, indicating considerable progress. The Cabinet discussed questions of foreign, Indian and Colonial interest, and decided to hold two further meetings during the present week in view of the number of urgent problems requiring consideration.

ITALO-RUSSIAN TREATY.

LONDON, February 5th.

A Rome message says that owing to the appointment of Rykoff it will be necessary to send to Moscow the text of the Italo-Russian Treaty which has already been printed and approved by the Italo-Russian delegates here. A courier left to convey the document to Moscow last evening.

RUSSIA AND THE L.O.N.

LONDON, February 4th.

Mr. MacDonald, in an interview, declared that Russia's entry into the League of Nations would be attended with difficulty, but Germany's inclusion must be insisted on.

HOLLAND AND RUSSIA.

AMSTERDAM, February 5th.

The *Telegraph* learns that the Government is seriously considering the resumption of diplomatic relations with Russia.

SETTLERS FOR CANADA.

SEVERAL THOUSAND FROM AMERICA.

WINNIPEG, February 5th.

The Canadian National Railways are arranging for the transportation of several thousand farmers from the United States who are expected to settle in the Canadian West this year.

SCHEME TO ENCOURAGE SCANDINAVIANS.

QUEBEC, February 5th.

Five prominent Scandinavian agents of steamship lines have arrived, in order to investigate conditions with a view to the settlement of 10,000 Norwegians in Canada.

EARLIER CABLES.

THE SEPARATIST MOVEMENT.

COMPLAINTS FROM GERMANY.

BERLIN, February 4th.

In a new Note to France, the German Government declares that French support of the Separatists has seriously infringed German sovereignty in the Palatinate and resulted in the oppression of 700,000 defenceless people. It requests a restoration of conditions in accordance with the Treaty of Versailles, disarmament of the Separatists, unrestricted resumption of the activities of the German authorities and non-interference in future with German domestic or political affairs.

ALLEGATIONS AGAINST FRANCE AND BELGIUM.

It is semi-officially stated that the German Government has sent a Note to the French and Belgian Governments urging immediate withdrawal of measures whereby the importation of French and Belgian goods into the occupied territory is favoured inasmuch as the Customs duty on spirits, silk, clothing, etc., has been reduced while the duties on raw materials and semi-manufactured goods have been increased. The Note alleges that the intention is to separate, economically, the occupied territory from Germany and secure its orientation to France and Belgium. These measures will seriously prejudice the German Customs revenue and jeopardise the German Government's efforts to stabilise its Budget.

INDIA TAXATION ENQUIRY.

DELHI, February 4th.

The Government has decided to appoint a committee of experts to enquire into the whole system of taxation and suggest steps to remedy its defects. Sir J. Stamen will probably be a member.

LATEST CABLES.

SILVER CURRENCY FOR RUSSIA.

PROBABLE ADVANCE IN PRICE OF SILVER.

LONDON, February 5th.

The Daily Telegraph's diplomatic correspondent says in connection with the announcement that the Russian Soviet Government has decided to substitute silver currency for the present paper currency: "I understand that vast stocks of silver are at present held by American, British and other banks, and Russia's new currency move may result in an early appreciation in the price of that metal."

EARLIER CABLES.

FRENCH POLITICS.

STORMY PERIOD APPROACHING.

PARIS, February 4th.

After a week of preliminary skirmishes between the Government and the Opposition, the Chamber embarked on a lively discussion on some hundred Articles, comprising the Government's financial proposals. The Opposition mostly opposed the first Article, aiming at least at one milliard francs' reduction in administrative expenditure and authorising the Government to modify statutes by decree. The members of the Left complained that the provision was unconstitutional and dictatorial, and hinted at the danger of a Dictatorship on the Italo-Spanish model.

BOMBAY MILL STRIKE.

SITUATION BECOMING SERIOUS.

BOMBAY, February 4th.

The situation in connection with the mill strike, which started on January 30th is assuming a serious aspect. The mill-owners issued an ultimatum threatening a lock-out for a fortnight unless the strikers returned, and this expired today. The men have not returned and showed their resentment by stoning motor cars and trains. Many were slightly injured. An honorary Magistrate was stoned and he fired his revolver in the air. The strikers tried to surround the car, but the driver spurred and escaped. Mounted police are patrolling the streets and the military are held ready.

GANDHI'S RELEASE ORDERED.

BOMBAY, January 4th.

The Government has ordered Gandhi's release.

Gandhi was sentenced to six years' imprisonment in 1922 and the Government has unconditionally remitted the unexpired portion of the sentence following a medical report that Gandhi should be removed to the seaside for a long period of convalescence, at least six months.

RICE GROWING IN AUSTRALIA.

MELBOURNE, February 4th.

Japanese near Mildura have succeeded in growing wonderful samples of rice, thus demonstrating the possibility of the Commonwealth becoming a rice growing country.

[The possibility of producing heavy crops of rice in Australia has been repeatedly demonstrated. The chief difficulty lies in the inadequate supply of cheap labour.]

RUMOURS FROM TIBET.

LONDON, February 4th.

Calcutta reports circumstantial rumours that the Lama has fled from Tashi Ljungpo. One account says he has gone to China, intending to ally himself to the Mongolians against the Lhasa Government, whilst another account states that he is trying to reach British territory.

VENEZUELOS TO RESIGN.

ATLANTA, February 4th.

According to the doctors' verdict, M. Venezolos must resign.

LATER.

M. Cafandaris, the Minister of Justice, has been asked to form a Cabinet.

INDIA AND THE WIRELESS CHAIN.

LONDON, February 5th.

The Government of India has invited applications from private enterprise to establish and operate the Indian link in the Imperial wireless chain, and also foreign commercial wireless communication.

OLYMPIC WINTER GAMES.

HOW THE NATIONS STAND.

CHAMONIX, February 4th.

The official position of the teams at the end of the Olympic winter games is as follows:—Norway first, with 134 points; Finland second, with 76 points; Britain third, with 30 points; the United States fourth, with 29 points; Sweden fifth, with 24 points; Austria sixth, with 24 points; Switzerland seventh, with 24 points; France eighth, with 19 points; Canada ninth, with 11 points; Czechoslovakia tenth, with 8 points; Belgium eleventh, with 6 points; and Italy twelfth, with one point.

LATER.

At the concluding ceremony, it was announced that the following modifications had been made in the national classifications:—France 18; Belgium 2; and Canada one; this making Canada eleventh instead of ninth as above.

Norway secured the first three places in the long ski jumping and the combined ski race and jumping.

EARLIER CABLES.

REUTER'S AMERICAN SERVICE.

THE LATE EX-PRESIDENT WILSON.

A PROCLAMATION BY PRESIDENT COOLIDGE.

NEW YORK, February 4th.

The flags on public buildings throughout the country are half-masted.

President Coolidge has issued a proclamation praising

"the man who led the nation through the terrific struggle of the world war with a lofty idealism which never failed him, and uttered his aspiration with an eloquence which held the attention of the earth and made America a new and enlarged influence on the destiny of mankind."

THIRTY DAYS' MOURNING.

Ex-President Wilson's funeral takes place on Wednesday. It will not be accompanied by State ceremony. A number of members of the war Cabinet will be pall-bearers.

President Coolidge has proclaimed thirty days' mourning, ordering the flags to be half-masted, from that of the White House down to the most remote warship. Both Houses have respectfully adjourned during the discussion of the oil scandal.

DIED IN HIS SLEEP.

NEW YORK, February 4th.

Dr. Wilson died in his sleep so peacefully that his wife who was holding his hand and his daughter Margaret who was at the foot of the bed were not aware of his death until Rear-Admiral Grayson's eyes betokened it.

The faithful negro attendant outside the door sobbed audibly as Rear-Admiral Grayson passed out with bowed head.

Hundreds of people outside the house knelt on the sidewalk and silently prayed when the death was announced.

President Coolidge was in church when he heard of the death. The pastor in his sermon was extolling the world movement for peace and had mentioned the part Dr. Wilson took therein when the voice of a newspaper boy shouting "Extra!" came through the window.

The pastor paused and said solemnly: "Even now we hear that which marks the passing of the beloved leader of the peace movement."

President Coolidge immediately left the church and went to the home of Dr. Wilson to offer his condolences to the widow.

TRIBUTE BY CANADA.

OTTAWA, February 4th.

The Premier, Mr. Mackenzie King, has sent a message of condolence to Mr. Wilson's widow, expressing Canada's sense of the loss which the United States has sustained in the death "of one whose name will be inseparably associated with the world's freedom." The Premier has also made a statement to the Press declaring that history will assign Mr. Wilson a crown of martyrdom.

BITTER GERMAN PRESS COMMENTS.

BERLIN, February 4th.

The newspapers print bitter obituary notices of Ex-President Wilson, who was always regarded as luring Germany into a false armistice with his famous fourteen points. The *Kreuz-Zeitung*, charges the ex-President with perfidy, duplicity and weakness. The *Deutsche Zeitung* says oppressed peoples will follow the coffin angrily raising their fists. The *Times* says Mr. Wilson was mainly responsible for Europe's disastrous position. *Vorwarts* says he was a tragic symbol of idealism who did not dare to fight to the end against the power of evil.

FRENCH TRIBUTES.

PARIS, February 4th.

All the newspapers pay tributes to the memory of Dr. Wilson. They declare that France will be ever grateful to him for bringing victory to the Allies.

ST. LAWRENCE WATERWAY SCHEME.

OTTAWA, February 5th.

The Government's reply to the United States in regard to the St. Lawrence waterway scheme favours enlargement of the joint engineering board and its further consideration of the technical and financial aspects of the problem before any work is undertaken by the Government. Meantime the Government of Canada will appoint a committee to enquire into the questions involved from a national standpoint.

LATEST CABLES.

MINE DISASTER IN AMERICA.

FORTY-TWO MINERS DROWNED.

CROSBY, Minnesota, Feb. 5th.

Forty-two miners were drowned in the Marganese mine, only seven escaping. Most of the victims were young married men.

EARLIER CABLES.

DULUTH, February 5th.

It is feared that forty miners have perished through the flooding of a manganese ore mine near Crosby Roof. One of the workings collapsed and water from the lake above completely filled the mine in ten minutes.

LATEST CABLES.

THE MEXICAN REVOLUTION.

SERIOUS SET-BACK FOR REBELS.

MEXICO CITY, February 5th.

Federal troops occupied Fortin after a seven hours' battle, in which they struck the Rebels on both flanks and cut off their communications.

NEW YORK, February 5th.

It is learned that Huerta and his staff left Vera Cruz by steamer for an unknown destination.

Vera Cruz was Huerta's headquarters, and, along with the surrounding districts, has been under control of the Revolutionaries since the inception of the movement.

REPORTED REBEL ROUT CONFIRMED.

MEXICO CITY, February 5th.

President Obregon announces that Federal troops have captured Cordoba. He confirms the report that the Rebels evacuated Vera Cruz and that Huerta fled.

EARLIER CABLES.

NEW YORK, February 5th.

It is stated that the rebels have evacuated Vera Cruz.

BOK PEACE PRIZE.

NEW YORK, February 4th.

Mr. Charles Levermore, the Secretary of the New York Peace Society, has won the Bok Peace Prize. His plan suggests that the United States should participate in the labours of the League of Nations on condition, *inter alia*, that the moral force of public opinion is substituted for the military and economic force at present provided by the League Covenant.

REVOLUTIONARY MOVEMENT IN HONDURAS.

WASHINGTON, February 4th.

Advices confirm the existence of a revolutionary movement in Honduras against the Government of Senor Gutierrez, whose term of office has just expired. Senor Curias, one of the aspirants for the Presidency in the triangular deadlock which has arisen and for which the Constitution makes no provision, has proclaimed himself the president. Up to the present there have been no actual hostilities.

U.S. NAVAL OIL LEASES.

WASHINGTON, February 5th.

It is announced that the Government's special counsel will institute injunction proceedings to prevent the further extraction of oil from the leased Naval oil lands at Tea Pot Dome and Elk Hills, as soon as President Coolidge signs the Walsh resolution adopted by Congress on January 31st.

CANADIAN TREASURE HUNT.

VANCOUVER, February 5th.

A Canadian expedition, composed of men from Vancouver and headed by Captain Polkinghorne, have left aboard a small steamer for the Coos Islands in order to search for treasure reported to have been buried there by pirates early in the nineteenth century.

YUKON SILVER ORE DISCOVERY.

OTTAWA, February 5th.

A geological survey reports that silver ore has been discovered in the Beaver River district of the Yukon, bearing 1,100 ounces of silver to the ton, with an excellent chance of further discoveries. A stampede is progressing into the district, which is 16 miles east of the discoveries of 1919.

OPTIMISM AND EMPIRE.

FOUNDATIONS FOR CONFIDENCE IN BRITAIN'S ECONOMIC FUTURE.

[BY HIR LEO CHIOZZA MONEY.]

We live in days of a vogue of pessimism which has been created by a thousand dolorous utterances. There never were such hopeless times as these, if we are to believe our many Cassandra. Yet the truth is that despite the many evil legacies of a World War, which dislocated a thousand economic connections, and seriously reduced the purchasing power of many nations, Britain is continuing to transact a commerce which, although admittedly smaller in volume than she possessed before the war, is approaching in real dimensions. I do not mean in merely monetary valuation—the trade of 1919. That is not good enough for our increased population, but it is in good earnest that we possess remarkable powers of recuperation.

And we may well remind ourselves that, after the Napoleonic wars, there were many who uttered despair which have a strange resemblance to those with which we are too familiar at this hour. After Waterloo, when unemployment was a commonplace, the Common Council of the City of London presented a despairing address to the Prince Regent which set out that trade, industry and agriculture were sinking to ruin through war, subsidies to Allies, delusive paper currency, and lavish and improvident Government expenditure. We were, as Mr. Mahan would have said, "going straight to the demeriton bow-wow."

But we went through. Britain at this hour possesses about two-and-a-half times the population it had then. An unemployed man to-day, drawing his benefit, is better off than most of the men of 1815.

And our opportunities to-day are greatly better than was the case a century ago. Europe then had, I suppose, hardly 200 million people. To-day it has 500 millions, so that the new Europe, despite its recent impoverishment, is a much better market than the Europe of old.

Moreover, the British exporter a century ago had not the wonderful extra-European markets which now obtain. Especially he had not the present great markets of the British Empire, which in the first nine months of 1923 have bought no less than £199,323,384 of our exports of British goods.

The fact is that our British Imperial markets now afford enormously greater opportunities than the whole of the world offered to the Britain of 1822.

No less than one-fifth of the world's land and one-fourth of the world's people will be represented at the greatest of all Exhibitions at Wembley this year. It is a thought which should do much to banish economic pessimism. According to the most recent estimate of 1923, we are able to fashion the British Empire now includes nearly 450 million people. That is to say, its population is nearly as great as that of all Europe. And nothing is more certain than that this number, great as it is, is destined to be doubled within a period which will be but a breathing space in the history of the progress of men.

If we would envisage the nature of the growth which the Britains over the seas are likely to make, we may remind ourselves that, at the time that the United States had only 8 million people, or about as many as there are to-day in Greater London. There is no doubt whatever that Canada, Australia, New Zealand and South Africa are also destined to be the homes of enormous populations, each of which will come to exchange with the Mother Country a commerce of great magnitude.

It may earnestly be hoped that the recent revival of the fiscal controversy will not detract from the sound argument which exists for the special fostering of inter-imperial trade. Let us not be tempted to undervalue the Imperial markets, merely because "one political party may have made suggestions for fiscal changes concerning the Empire which do not commend themselves to other parties as being economically sound. Whatever else is said, it remains true that the British Empire is now buying about 40 per cent. of our exports of British produce, and that, as the Empire includes not a few of the most progressive new communities in the world, the future of this profitable department of British commerce.

Here, then, is a matter in which Free Traders and Protectionists may enthusiastically unite. We shall have the opportunity this year to get better acquainted with the Empire at large, while tens of thousands of overseas Britons will visit the Mother Country. It is a thing to fire the imagination, this creation of a microcosm of Empire at Wembley. We are entitled to hope that in the wonder and wealth of it a new and well-founded optimism may take its roots, and that home and Colonial traders alike will realise as never before the magnitude of the opportunities which present themselves to the citizen of Empire.

BRITAIN'S NEWEST COIN.

"A MORE PLEASING ASPECT."

"The latest United Kingdom silver coins have a more pleasing aspect than those to which we have grown accustomed, though with some reluctance," writes Messrs. Samuel Montagu and Co. in their weekly bullion circular.

"The use of nickel for alloying the silver to 500/1,000 fine has been abandoned for that of copper, and the exterior of the pieces has been blanché to a greater degree. The films of pure silver thus left upon the surface must eventually be removed by wear.

"We shall then be able to compare the appearance of the new copper with that of the old nickel compound, the greenish tinge of which failed to meet popular approval."



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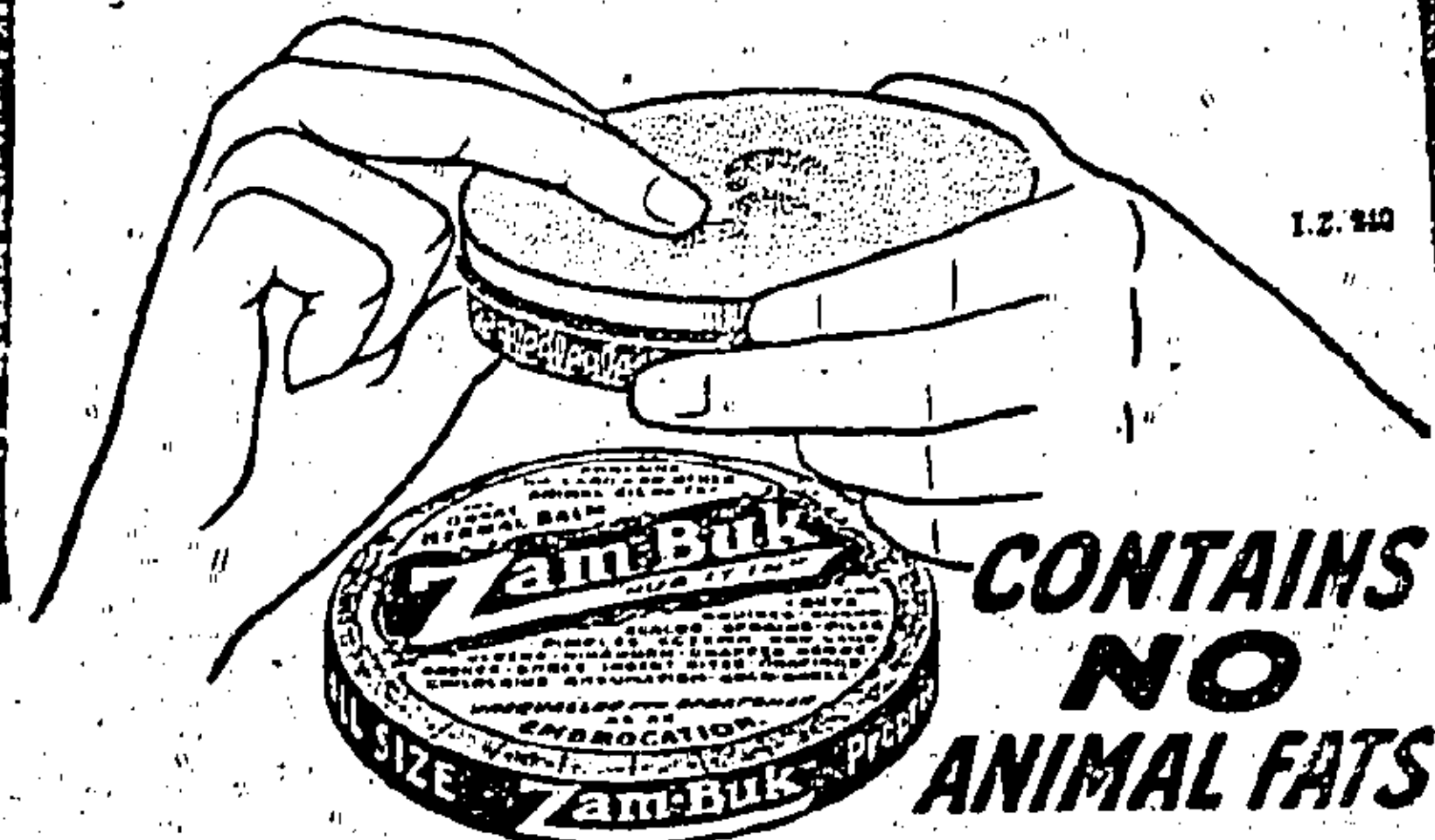
ONE touch of Zam-Buk starts Nature's healing work quicker and more effectively than any other preparation ever devised. Zam-Buk exterminates all skin disease and poisonous germs, and makes a cut, wound or sore secure against further infection.

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PARIS FASHION NOTES. SIMPLICITY AND THE SEASON'S STYLES.

[FROM OUR SPECIAL CORRESPONDENT, ISABEL LAMBERT.]

PARIS, December 31st. The couturiers have all been working double time for the last three weeks outfitting those ladies who lingered at the seaside and in the country till the last five days disappeared and then came back to Paris greatly pressed to equip themselves for the Paris Season. The Parisienne's judgment is, of course, the last verdict on the style, and when the couturiers' collections were put to the test it was the simple, instead of the elaborate, creations which won out. Long slender lines—fuller skirts, certainly, but the simple, unbroken line—rich materials, and an absence of trimmings, all went together to make the finally revised smartness of the present season.

The recent opening of the Swedish ballet brought forth a gathering which combined the intellectual life of the smart world and the smartest of the artistic world. In other words the best dressed people in the whole world. Thus, the audience at the dress-rehearsal of the Swedish Ballet can stand for what good dressing should be until next February. Among the gowns which appeared, probably the most dramatic were several made of black velvet, studded at irregular intervals with brilliant, which suggested nothing so much as a starry night sky. These gowns were, without exception, long and narrow in effect, though the skirt was so cleverly cut that it allowed room for a free and elegant walk. Practically none of the gowns had any marking of the waistline, and in any case the waistline was placed very low.

White crepe marroquin gowns, also long and narrow, appeared. One of these was delightfully cool and aristocratic in effect, with a wide front and back panel outlined by silver embroidery against the cold white of the crepe. Another delightful crepe gown was enlivened with appliques of bright colours which had great effect against its pure white surface; while a third, departing somewhat from the absolute straight line, had a circular overskirt which was edged with a sixteen-inch band of white swan-down, which weighed the skirt to give a flat effect over the hips, but at the same time gave full value of its circular cut, falling, as it did, into deep folds about the knees and ankles.

The robe style, it would seem, is not entirely dead yet, for it appeared at the Swedish ballet, and, of course, the fact that Lanvin is still making robes de style is guarantee enough for their permanence, as most of Lanvin's customers represent the *as plus ultra* of smartness and hence are the women who set the style for others to follow. One of these robes was of finest hand-woven linen with generous insertions of real lace all about the full skirt at the hip line, while at the level of the knees, two frissons of hand embroidery. The bodice fitted closely down to the hips, and had a delightfully demure fichu, edged with lace ruffles, knotted gracefully about the neck, leaving a long shoulder-line for décolletage.

I hardly know whether to call the 1860 gown robes de style or not. At any rate, there were several of them there, with their skirts draped up to the back, but this is the season's new demand in the 1860 gown, with an absence of bustle effect over this draping. A charming dress of this style was of pale slate blue moiré, and had the 'V' neck, which certainly carried out the 1860 effect better than the bureau necklines which have so often been used with the bustle effect. A number of the sheath-like gowns, which encase the figure closely as far as the knees and then spread out into a circular ruffle, were seen. A delightful one was made of a Persian-design brocade with threads of dull silver mingling in its intricate pattern. The neck was round and scalloped down, much more deeply than the bureau neckline, and there were no sleeves.

A number of the ladies present wore the new scarves, and the effect was most charming. A perfectly simple gown of a solid colour—black, white, dull blue, crimson or cyclamen—would be completed and embellished by one of these scarves which appeared both in the thinnest of thin silk as well as in velvet, and showed interesting patternings. The way of wearing these scarves is what makes their charm and their inexhaustible individuality. Each woman finds the way of wearing her scarf which is most suitable to her own type of beauty, and the clever women play with their scarves in the most delightful way. One lady who was walking in the foyer during the entrance, raised the performance of scarf shifting which fully equalled anything done by the ballet during the whole evening. The beauty of it, of course, was that she did it unconsciously, or apparently unconsciously. She kept walking and chatting in a most animated way and in the meantime her hands wrapped her scarf closely about her shoulders, like a fichu, the two ends being held by her hands at the centre front. This attitude she kept for some time as she listened intently to what a friend was saying to her, then as she laughed she flung out her hands with a quick gesture which dropped the scarf to fall from her shoulders like a bishop's stole. In a moment the lady shivered, picked up the right end of the scarf and threw it across her left shoulder, and, as she went on talking, she drew the scarf horizontally across her shoulders to leave her throat and most of her shoulders bare; presently she took the end of the scarf which was on her left shoulder, drew it about her throat, and wrapped it about, letting the end fall down the back. After a time she seemed to forget all about the scarf and, dropping her arms, she let it fall and unroll from her shoulders so that it fell from its single turn about her throat. Presently she remembered it again, and draped the long end about her waist, still leaving the other end about her throat. Then, after awhile, the throat wrapping came loose and the lady carried the scarf over her arm, letting it trail behind her like one of the sash-trains. It

really was a remarkable performance, and done with such perfect nonchalance that it belonged to the field of high art. I have described it at length because it illustrates a few of the hundred and fifty-seven ways that a Frenchwoman may wear a scarf, and be smart.

A charming idea which appears in the evening gowns of a few of the more exclusive houses is that of shading the robe from a light tone at the décolletage down to a deep colour about the hem. The actual process is one of dying by capillary attraction, and any woman who knows a bit about handling dyes can do it. The two lengths of material which are to make the gown are dampened, put over a line to hang straight, and the lower edge is dipped in dye—say a strong clear violet. Then the stuff is left to hang touching the dye which creeps up the wet silk. When the dye shows mature at the top of the article the pan of dye is taken away and the material allowed to dry, then it is raised, and again dried, and the dress can be cut. Such a gown seen recently was built on the simplest lines—a straight, unbroken front and back, the bodice fitting closely, but at the low waistline over either hip there was a small space into which was gathered the width of the material in excess of the hip circumference. On to these gathered panels two rows of fringe were stitched at the level of the knees, this growing weight and a handsome hang to the gown.

A few of the narrow sheath-like gowns with only shoulder-straps to hold them across the shoulders still appear. For wear with these there are lingerie shoulder-straps made of narrow widths of head work. These fasten into the chemise with a little clasp like those which fasten necklaces, and if the lingerie shoulder-straps show, they are ornamental, not out of place.



—by the throat

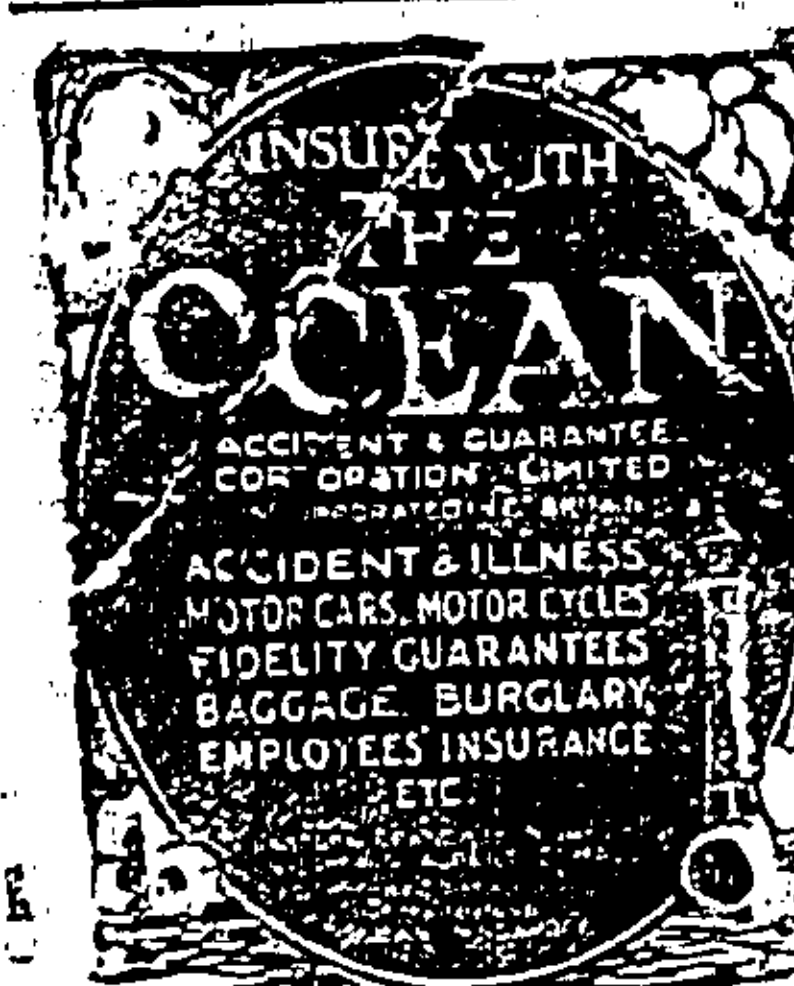
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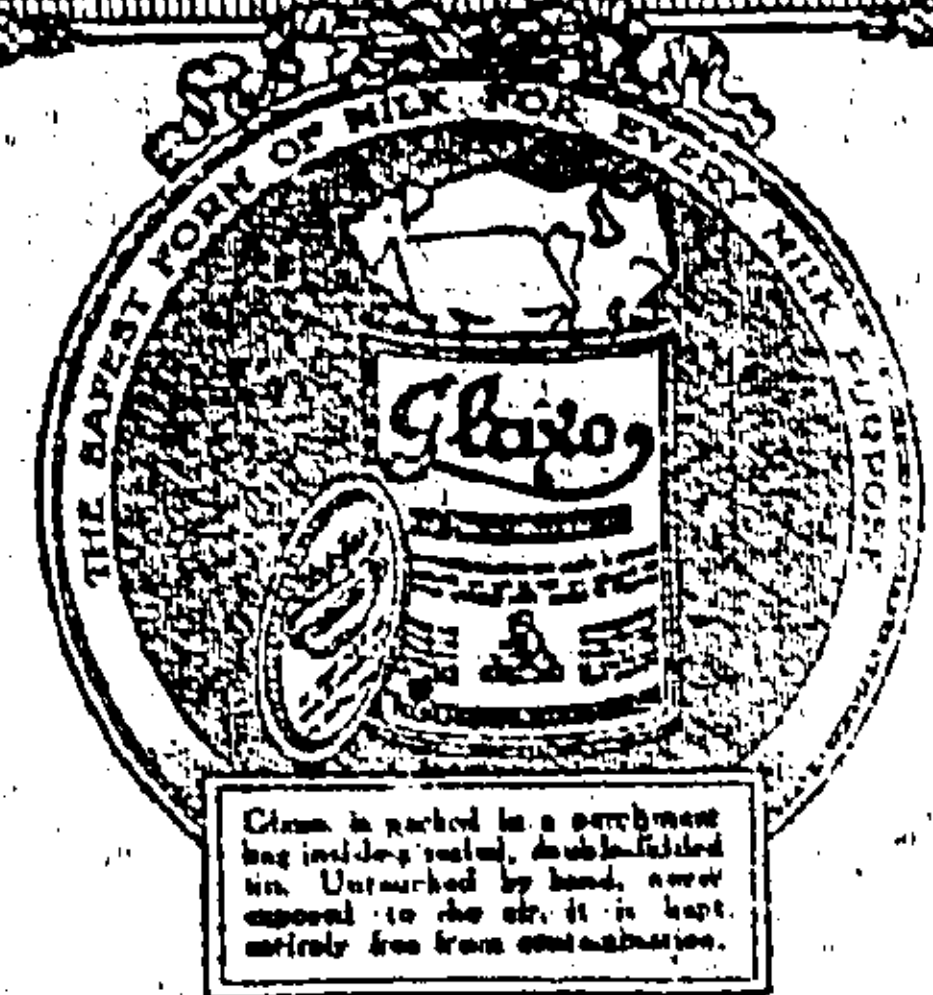
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SHIPPING NEWS

ARRIVALS

February 4th.
Hongkong, British str., 1,211 tons, Capt. Hope, from Saigon, with a cargo of rice, lying at buoy No. C10-B & S.
Kaichow, British str., 1,220 tons, Capt. P. A. Lovegrove, from Bangkok and Hoihow, with a general cargo, lying at buoy No. C18-B & S.
Mingyang, British str., 1,211 tons, Capt. J. H. Ferguson, from Hoihow, with a general cargo, lying at buoy No. C35-J. M. & Co.
Pekin, British str., 1,211 tons, Capt. Norrman, from Singapore, with a general cargo, lying at buoy No. C41-J. M. & Co.
Yuenyang, British str., 1,211 tons, Capt. P. Jowitt, from Manila, with a general cargo, lying at buoy No. C32-J. M. & Co.

February 5th.

Butang, Danish str., 1,725 tons, Capt. H. E. Frandsen, from Bangkok, with a general cargo, lying at buoy No. C41-J. M. & Co.
Chidlar, Norwegian str., 1,102 tons, Capt. J. Mathiasen, from Saigon, with a cargo of rice, lying at buoy No. C19-Thompson & Co.
Enang, British str., 1,127 tons, Capt. R. C. Thompson, from Shanghai and Swatow, with a general cargo, lying at West India wharf—J. M. & Co.
Hong Kong, Japanese str., 2,088 tons, Capt. T. Inouye, from Bangkok, with a general cargo, lying at buoy No. B22-Kwang-Ngwan Son.

Kanaka, Chinese str., 102 tons, Capt. Kwok On, from Kwang Chou Wan, with a general cargo, lying at Douglas wharf—Yuen Hing S.S. Co.
Montague, American str., 3,720 tons, Capt. Johnson, from Shanghai, with a general cargo, lying at buoy No. A22-Arnold & Co.
Nagasaki Maru, Japanese str., 760 tons, Capt. S. Furukawa, from Hoihow, with a general cargo, lying at buoy No. C11-Y.K.K.
Siberia Maru, Japanese str., 6,112 tons, Capt. M. Omi, from San Francisco and Shanghai, the latter port she left on February 2nd, with a general cargo, lying at buoy No. A3-T.K.K.
Tokyo Maru, Japanese str., 1,294 tons, Capt. T. Ishigaki, from Keelung, with a cargo of coal, lying at buoy No. B31-Y.K.K.

Taurus, Norwegian str., 2,762 tons, Capt. P. O. Nauen, from Saigon, which port she left on January 31st, with a general cargo, lying at Kowloon wharf—Thompson & Co.
Yenjun Maru, Japanese str., 1,257 tons, Capt. N. Kanetsune, from Dairen, with a cargo of coal, lying at buoy No. C48-M.B.K.

Kaiji Maru, Japanese str., 1,125 tons, Capt. T. Motoshige, from Keelung and Swatow, with a general cargo, lying at O.S.K. wharf—O.S.K.
Pakhai, British str., 1,227 tons, Capt. N. Penon, from Swatow, lying at Takoo Dock—B. & S.
President Taft, American str., 5,415 tons, Capt. John Moreno, from San Francisco, with a general cargo, lying at Kowloon wharf—P. M. S.S. Co.

CLEARANCES

February 8th.
Domicolus, for Shanghai.
Empress of Asia, for Shanghai.
Kulgan, for Swatow.
Soudan, for Shanghai.
Taina, for Singapore.
Taming, for Manila.

PASSENGERS

ARRIVALS.
 Per P. & O. *Soudan*—Mr. C. Arthur, Mr. G. A. D'Arcy, Mr. D. S. Engineer, Mr. Bell, Mr. E. G. Smith, Mr. and Mrs. Abrahams, Mr. J. H. Crocker, Mr. E. F. Mackie, etc.

SHIPPING MOVEMENTS

The N.Y.K. s.s. *Ceylon Maru* (Calcutta line), left Singapore for Hongkong on February 4th, and is expected here on February 10th.
 The N.Y.K. s.s. *Shidzuka Maru* (American passenger line), has left Manila for Hongkong and is expected here on February 14th.

NOTICE TO CONSIGNEES

THE PENINSULAR & ORIENTAL STEAM NAVIGATION CO.'S STEAMER "PERIM"

ARRIVED HONGKONG ON 4TH FEBRUARY, 1924.

FROM ANTWERP, LONDON, PORT SAID, COLOMBO AND STRAITS.

CONSIGNEES OF Cargo by the above named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as the Goods are landed. Optional goods will be landed here unless instructions have been given to the contrary six hours before arrival of the steamer. Goods not cleared within 8 days, including date of arrival will be subject to rent. No Fire Insurance will be effected by us in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. Goddard & Douglas, at 10 A.M. on Mondays and Thursdays. All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godown.

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Hongkong 4th February, 1924. [304]

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OPERATING U.S. GOVERNMENT SHIPS

EXPRESS FREIGHT SERVICE

FOR SAN FRANCISCO AND LOS ANGELES
 FROM HONGKONG BY DIRECT ROUTE

U.S.S. "West Carmona" ... Due Hongkong 13th Feb.
 Leave Hongkong 15th Feb.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WESTERN
 SAILINGS FOR PACIFIC SEABOARD PORTS. THROUGH BILLS OF
 LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

FOR SAIGON, SINGAPORE, MANILA AND P. I. PORTS.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

FOR MANILA AND P. I. PORTS DIRECT.

U.S.S. "West Cajon" ... Due Hongkong 20th Feb.
 Leave Hongkong 21st Feb.

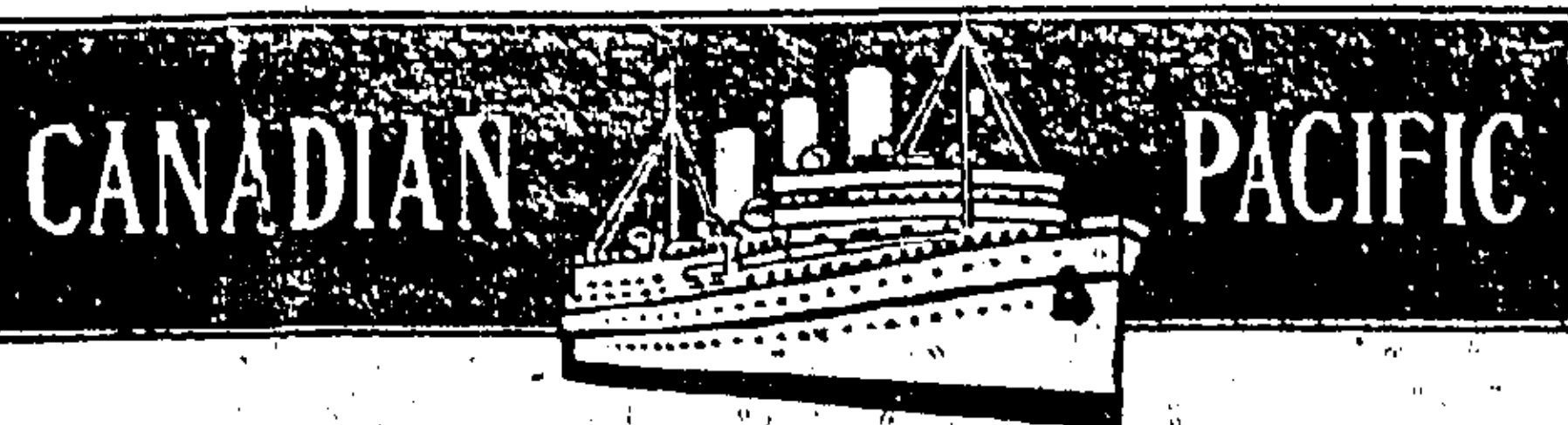
For Full Information Apply to

STRUTHERS AND BARRY.

L. EVERETT,
 General Agent for
 JAPAN-CHINA-PHILIPPINES,
 INDO-CHINA-STRAITS & JAVA.

1st Floor, Queen's Building,
 Phone Central No. 2005.
 G. P. BRADFORD,
 Res. Agent

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HOME VIA CANADA

Hongkong to England

From Hongkong	Due Vancouver	From Vancouver	Due England
Empress Russia	Feb. 7	Feb. 25	Mar. 7
Empress Australia	Feb. 22	Mar. 12	Mar. 19
Empress Asia	Mar. 13	Mar. 31	Apr. 11
Empress Russia	Apr. 3	Apr. 21	May 2

Other Atlantic Sailings every few days to Liverpool.
 Southampton, Glasgow, Antwerp, Cherbourg and Hamburg.
 Allotment of Cabins on Atlantic steamers held here and through tickets issued.
 Early reservation necessary.

HONGKONG-MANILA SERVICE

Commencing with the arrival of the *Empress of Russia*, 25th March, the *Empress of Russia* and *Empress of Asia* will make the round trip to Manila from Hongkong, leaving Hongkong on Wednesday after arrival, arriving Manila, Friday Morning, leaving Manila Saturday Evening and arriving Hongkong Monday Morning, 7 A.M.

Three Trans-continental Trains Daily.

Standard Sleeping Cars, Compartments & Drawing Rooms.

Canadian Pacific Hotels at Victoria, Vancouver, in the Rockies, Calgary, Winnipeg, Montreal and Quebec.

"CANADIAN PACIFIC THROUGHOUT"

Passenger Department: Tel. 751. Cables: GACANPAC.
 Freight and Express: Tel. 42. Cables: NAUTILUS.

T. K. K.

THE PATHWAY OF THE SUN

REDUCED FARE TO EUROPE.

£120 First class throughout. £112-£110 (Mono class steamers on the Atlantic).

HONGKONG TO SAN FRANCISCO.

VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND HONOLULU.
 STEAMERS
 SIBERIA MARU (calling at Dairen) ... 20,000 tons, Feb. 17th, 1924.
 TAIYO MARU ... 22,000 tons, Mar. 14th (from Kobe)
 TENYO MARU ... 22,000 tons, Mar. 27th
 KOREA MARU ... 20,000 tons, Apr. 8th, 1924.
 SHINYO MARU ... 22,000 tons, Apr. 23rd (from S'hai)

HONGKONG TO VALPARAISO.

VIA JAPAN, HONOLULU, HILLO, SAN FRANCISCO,
 JAPAN, PEDRO, MANZANILLO, BALBOA,
 CALLAO, MOLLEND, ARICA AND IQUIQUE.
 STEAMERS
 GINYO MARU ... 16,000 tons, March 13th.
 ANYO MARU ... 18,700 tons, April 24th.
 SEIYO MARU ... 14,000 tons, June 10th.
 RAKUYO MARU ... 18,500 tons, July 19th.

Through Bills of Lading issued to all United States Overland Points; also via Panama Canal Lines to Atlantic Ports.
 For full information regarding Passengers, Freight and Sailings, Apply to—

Agents at Canton: Y. TSUTSUMI, Manager.
 Messrs. T. E. GRIFFITH, Kings Building, Tel. Nos. C. 2374 & 2375.



ADMIRAL ORIENTAL LINE.

FREIGHT AND PASSENGER

THE NEW FAST AMERICAN STEAMERS TO

SEATTLE & VICTORIA

SHANGHAI-KOBE-YOKOHAMA.

"PRESIDENT JACKSON" ... Feb. 10th.
 "PRESIDENT JEFFERSON" ... Feb. 22nd.
 "PRESIDENT GRANT" ... Mar. 5th.

TO EUROPE—£120-£112-£110

First Class on the Pacific. First Class on American or Canadian Railways. First Class and Monoclass and Second Class on the Atlantic. Choice of Trans-Continental Railways. Any Line on the Atlantic. Through Accommodations and Booking Arranged.

TO MANILA

"PRESIDENT JEFFERSON" ... Feb. 13th.
 "PRESIDENT GRANT" ... Feb. 25th.

Through Bills of Lading to all United States and Canadian Overland Points; also via Panama Canal Lines to Atlantic Ports.
 Copies of this paper are on file in ADMIRAL ORIENTAL LINE OFFICES, New York, Chicago, Seattle.

For Passage and Freight Booking apply to

ADMIRAL ORIENTAL LINE.

Hongkong and Shanghai Bank Building (Ground Floor).

Telephone: Central 2477 & 2478. No. 4, Des Vaux Road.

WAYGOOD-OTIS
LIFTS

For particulars and quotations apply to

The Sole Agents—DODWELL & CO., LTD

MACHINERY DEPARTMENT.

TELEPHONE C. 1030.

[3]

PACIFIC MAIL

STEAMSHIP COMPANY

MANAGING AGENTS—UNITED STATES SHIPPING BOARD

TRANS-PACIFIC SERVICE

FAST NEW AMERICAN STEAMERS TO

SAN FRANCISCO

VIA

SHANGHAI, KOBE, YOKOHAMA & HONOLULU.

S.S. "PRESIDENT TAFT" ... Friday, Feb. 15th, at 10 a.m.
 S.S. "PRESIDENT CLEVELAND" ... Wednesday, Feb. 27th, at 10 a.m.

Sailing and Fare, subject to Change Without Notice.

LOW FARES TO EUROPE

LOCAL EQUIVALENT OF

£120 £112 £110

WITH STOP OVER PRIVILEGES AT PORTS OF CALL AND POINTS IN UNITED STATES.

VISIT

SAN FRANCISCO
 LOS ANGELES
 SALT LAKE
 CHICAGO
 NEW YORK.

CONNECTING WITH ANY

DIRECT TRANS-CONTINENTAL RAILWAY AND ATLANTIC STEAMERS.

VISIT

YOSEMITE
 GRAND CANYON
 FEATHER RIVER
 YELLOW STONE PARK
 NIAGARA FALLS.

HONGKONG-MANILA

S.S. "PRESIDENT CLEVELAND" ... Monday, Feb. 18th, at 4 p.m.

HONGKONG-CALCUTTA

FREIGHT ONLY

CALCUTTA via SINGAPORE, PENANG & RANGOON.

S.S. "LAKE GILPEN" ... Tuesday, Feb. 19th, 1924, at 5 p.m.

For Full Information regarding Rates, Space, etc., Apply to—

PACIFIC MAIL STEAMSHIP CO.

1st Floor, Queen's Building, Hongkong.

Cable Address: Tel. Central 141. Canton Agents: "SOLANO" 3329. HOLYOAK MASSEY & CO., LTD.



SAILINGS SUBJECT TO ALTERATION.

VICTORIA, SEATTLE & VANCOUVER via Shanghai, Japan ports
 Through Bills of Lading issued to all Overland common Points in U.S.A. and Canada.
 Through passage rates to Europe via America G.3405, G.3420, G.3440

SHIDZUKA MARU ... Wednesday, 20th Feb., at 11 a.m.

YOKOHAMA MARU ... Sunday, 9th Mar.

MAKUNO MARU ... via Singapore, etc.

FUSEIMI MARU ... Wednesday, 13th Feb., at 11 a.m.

HAKODATE MARU ... Wednesday, 27th Feb.

HAMFUNG via LONDON & ROTTERDAM.

MITO MARU ... Middle of Feb.

LIVERPOOL via Marseilles & Valencia.

DURBAN MARU ... First half of Feb.

SYDNEY & MELBOURNE via Manila, etc.

AKI MARU ... Sunday, 17th Feb., at 11 a.m.

TANGO MARU ... Wednesday, 13th Mar.

NEW YORK & BOSTON via PANAMA.

MAYBASHI MARU ... Wednesday, 13th Feb.

BIKOS AIBBS via Singapore, Durban & Cape Town.

KAMAKUBA MARU (calling Delagoa Bay, Port Elizabeth) ... Sunday, 17th Feb.

BOMBAY via Singapore and Colombo.

HAKODATE MARU ... Friday, 8th Feb.

BENGAL MARU ... Friday, 15th Feb.

CALCUTTA via Singapore, Penang & Bangkok.

AKITA MARU ... Friday, 8th Feb.

OSAKA MARU ... Friday, 15th Feb.

NAGASAKI, KOBE & YOKOHAMA.

TANGO MARU ... Thursday, 14th Feb.

SHANGHAI, KOBE & YOKOHAMA.

TSURUGA MARU ... Thursday, 7th Feb.

KITANO MARU ... Wednesday, 13th Feb.

TAMBA MARU ... Monday, 18th Feb.

AWA MARU ... Monday, 18th Feb.

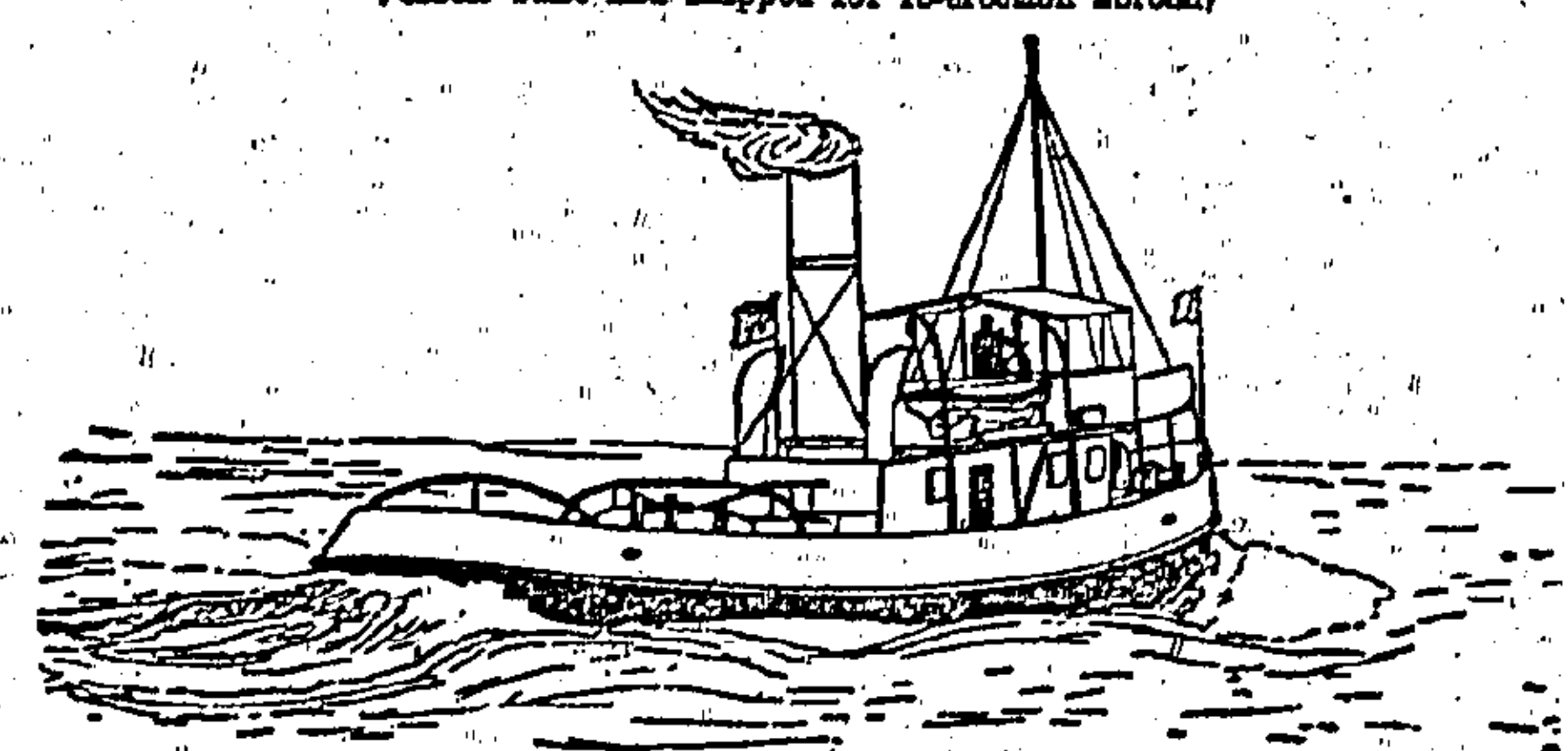
For further information apply to— NIPPON YUSEN KAISHA

Telephone: Central Nos. 292, 293 & 2422. Y. YAMAMOTO, Manager.

W. S. BAILEY & CO., LTD.

SHIPBUILDERS, MARINE AND LAND ENGINEERS

builders of Vessels up to 1,500 Tons; Fast Steam Launches and Motor Craft of all kinds; Tugs, Barges, Oil Tankers, Light-draft and River Steamers; Vessels built and shipped for re-erecting abroad.

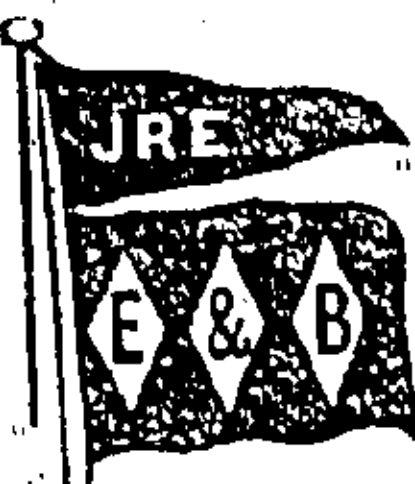


OLD-STEAMER THE "MOR" BUILT BY W. S. BAILEY & CO., LTD.

Boilers, Makers, Founders and Constructional Engineers and Repairers

ELLERMAN

BUCKNALL



STEAMSHIP

COMPANY, LTD.

PROJECTED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

"CITY OF CANTERBURY" 21st February Marseilles, London, Rotterdam & Hamburg.

PASSENGER SERVICE.

"CITY OF YORK" 18th February Shanghai & Kobe.
 "CITY OF CANTERBURY" 21st February Marseilles, London, etc.
 "CITY OF YORK" 30th March Do.
 "CITY OF CAIRO" 18th April Do.

FARES TO LONDON.

Single 1st Class "A" £93. "B" £84. 2nd Class "A" £62. "B" £56.
 Return "A" £161. "B" £147. "A" £108. "B" £98.
 Cargo Steamers, Saloon Passage £56.

For further particulars apply to—

THE BANK LINE LTD.
(Tel. Central 750).

HOLYOAK, MASSEY & CO., LTD., CANTON.

BOSTON AND NEW YORK

Joint Service of the

"BLUE FUNNEL" LINE

(OCEAN S.S. CO. LTD. AND CHINA MUTUAL S.S. CO. LTD.)

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKNALL S.S. CO. LTD.)

Sailings from Hongkong.

"EURYATES" via Suez Canal 16th Feb.
 "INION" via Suez Canal 21st Feb.
 "KABINGA" via Suez Canal 2nd Mar.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For freight and particulars apply to—

BUTTERFIELD & SWIRE or THE BANK LINE LTD., HONGKONG.

HONGKONG AND CANTON

HOLYOAK, MASSEY & CO., LTD., CANTON.

P. & O. British India Apcar and Eastern & Australian Lines

(COMPANIES incorporated in ENGLAND)
MAIL AND PASSENGER SERVICES
 STRAITS, JAVA, SUMATRA, INDIA, PERSIAN GULF, WEST INDIES,
 MADAGASCAR, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING
 NEW ZEALAND & QUEENSLAND PORTS, AND SEA
 ROYAL, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.

(Under Contract with H.M. Government.)

S.S.	Tonnage	From Hongkong (about)	Destination
"KASHGAR"	8,840	9th Feb. Noon	Mars, India & A'werp.
"SOUDEAN"	8,890	18th Feb.	Spore, Penang, Colombo & Bombay.
"MOREA"	10,911	27th Feb.	Spore, Penang, Colombo & Bombay.
"ALPHEA"	8,273	28th Feb.	Singapore, Colombo & Bombay.
"PERIM"	7,848	6th March	Mars, London & A'werp.
"KARMA"	9,098	8th March	Singapore, Colombo & Bombay.
"NAGPORE"	8,283	9th March	Singapore, Colombo & Bombay.
"KIDDERPORE"	5,334	10th March	do.
"NALDERA"	15,952	22nd March	B'way, Mars, India & A'werp.
"PADUA"	5,907	23rd March	Spore, Penang, Colombo & B'way.
"SICILIA"	8,813	25th March	Marseilles, London & A'werp.
"KHYBER"	9,014	19th April	do.
"CHINA"	7,858	26th April	Spore, Penang, Colombo & B'way.
"SOUDEAN"	8,890	3rd May	Marseilles, London & A'werp.
"KASHGAR"	8,840	17th May	do.
"KASHMIR"	8,893	24th May	Mars, London & A'werp.
"KHYBER"	9,014	31st May	Mars, London & A'werp.
"KASHGAR"	8,840	14th June	do.
"MOREA"	10,911	28th June	do.
"KARMA"	9,098	12th July	do.
"MALWA"	10,911	26th July	do.

BRITISH INDIA - APCAR SAILINGS

"TANDA"	6,956	22nd Feb.	Singapore, Penang & Calcutta.
"TAKADA"	6,949	7th March	do.
"TORILLA"	5,205	4th April	do.
"JAPAN"	6,052	13th April	do.

EASTERN & AUSTRALIAN SAILINGS (South)

"EASTERN"	4,900	27th Feb.	Manila, Sandakan, Thursday.
"ARAFURA"	6,000	2nd Apr.	Island, Townsville, Brisbane.
"ST. ALBANS"	4,900	30th Apr.	Sydney & Melbourne.

Frequent connections from Australia with the following—
 The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver,
 The P. & O. Royal Mail Steamers to London via East Coast (San Francisco, etc.)
 The P. & O. Branch Service of Steamers to London via the Cape
 The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

"SOUDEAN"	8,890	7th Feb. Noon	Shanghai.
"PERIM"	7,848	7th Feb. 5 p.m.	Shanghai & Kobe.
"NALDERA"	15,953	6th Feb. 4 p.m.	Shanghai, Moji & Kobe.
"TAKADA"	6,949	14th Feb.	Moji & Kobe.
"KHYBER"	9,014	22nd Feb.	Shanghai, Moji & Kobe.
"PADUA"	5,907	27th Feb.	Shanghai & Kobe.
"NELLORE"	6,833	6th Mar.	Shanghai, Moji & Kobe.
"CHINA"	7,858	8th Mar.	Moji & Kobe.
"ARAFURA"	6,000	8th Mar.	Shanghai.
"SICILIA"	8,813	13th Mar.	Moji & Kobe.
"TORILLA"	5,205	13th Mar.	do.
"JAPAN"	6,052	22nd Mar.	Shanghai, Moji & Kobe.
"KALYAN"	9,118	22nd Mar.	do.
"KASHMIR"	8,893	4th Apr.	Moji & Kobe.
"ST. ALBANS"	4,900	8th Apr.	Shanghai.
"SOUDEAN"	8,890	9th Apr.	Shanghai, Moji & Kobe.
"PLASSY"	7,426	18th Apr.	do.
"KHYBER"	9,014	2nd May	Moji & Kobe.
"EASTERN"	4,900	3rd May	Shanghai, Moji & Kobe.
"KASHGAR"	8,840	16th May	do.
"MOREA"	10,911	30th May	do.

All dates are approximate and subject to alteration without notice.
 WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
 Passengers for Rangoon must defray their own Hotel expenses at Singapore while waiting the on carrying steamer.

First Saloon Passengers may travel by R.I.S.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Colombo.

All Cabins are fitted with Electric Fans free of charge.
 Parcels Measuring not more than 2 1/2 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Fares, Freight Handbooks, etc., apply to—
MACKINNON, MACKENZIE & CO.
 Agents.
 22, Des Voeux Road Central, HONGKONG.

COMPANIA TRASATLANTICA DE BARCELONA

Spanish Royal Mail Line
 For MANILA, SINGAPORE, COLOMBO, SUEZ, PORTSAID,
 BARCELONA and other SPANISH PORTS.

S.S. "ISLA DE PANAY"	...	8th Feb.
S.S. "LEGAZPI"	...	30th Mar.
S.S. "C. LOPEZ Y LOPEZ"	...	17th May.

For SHANGHAI and JAPAN PORTS.
 S.S. "LEGAZPI" 12th Mar.
 S.S. "C. LOPEZ Y LOPEZ" 29th Apr.

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers.
 Stewards and Doctor carried.

For Freight and/or passage apply to—
O. D. BARRETTO,
 25, Central Avenue, B.C., CANTON.
BOTELHO BROS.,
 Alexandra Building, Hongkong.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For	BOSTON	and	NEW YORK
S.S. "SOUTHWESTERN MILLER"	...	2nd March 1924	
S.S. "MOORISH PRINCE"	...	expected 31st March sailing 1st Apr	

For Freight and full particulars apply to—
FURNESS (FAR EAST) LIMITED
 Incorporated in Great Britain
 54, George's Building
 Telephone: Central 5168
 Telegrams (Faraprinco)

CHINA NAVIGATION CO., LIMITED.

Ports	Steamers	Date of Departure
AMOI, SWATOW & SINGAPORE	"KIUNGCHOW"	On 8th Feb. 4 p.m.
SHANGHAI & TSINGTAO	"LIANGCHOW"	On 10th Feb. 4 p.m.
SHANGHAI	"KASHING"	On 11th Feb. 4 p.m.
HONGKONG, HOIHOW, SINGAPORE & BANGKOK	"HANYANG"	On 13th Feb. 10 a.m.
SWATOW & BANGKOK	"KWANGCHOW"	On 13th Feb. 10 a.m.
TIENSIN	"HUICHOW"	On 13th Jan. D.L.
HAIPHONG	"LINAN"	On 13th Feb. 10 a.m.
MANILA	"TEAN"	On 13th Feb. 2 p.m.
SHANGHAI	"SZECHUEN"	On 14th Feb. 10 a.m.
SWATOW & SHANGHAI	"YINGCHOW"	On 14th Feb. 10 a.m.
SHANGHAI	"LUCHOW"	On 15th Feb. D.L.
SHANGHAI & TSINGTAO	"SHANTUNG"	On 15th Feb. D.L.

SHANGHAI LINE.—Excellent Saloon accommodation, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Mondays (via Swatow) and extending to Pakow, Tuesdays (via Amoy), Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through B/Landing to all Kiangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—
BUTTERFIELD & SWIRE.
 Agents.
 TELEPHONE CENTRAL 32.
 CARGO & PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Manila, Sandakan, Thurs. Is. & Aus. Ports
"TAIYUAN"	14th February	19th February

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation. Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports. For freight and passage apply to—
BUTTERFIELD & SWIRE.
 Agents.
 Telephone Central No. 36.

DODWELL & CO., LIMITED

NEW YORK BERTH

For NEW YORK & BOSTON via SUEZ
 s.s. "WRAY CASTLE" sailing on or about 8th Feb.

LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL ITALIAN PORTS. ALSO CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.

PIUMI having been re-opened for Traffic, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS. REDUCED FARE FROM HONGKONG TO ITALIAN PORTS £88.

FOR SHANGHAI YOKOHAMA & KOBE.

FOR BRINDISI, VENICE & TRIESTE

Via SINGAPORE, PENANG & COLOMBO.
 s.s. "PERSIA" sailing on or about 13th Feb.
 s.s. "ROSANDRA" sailing on or about 9th March.

*This steamer has been specially chartered to facilitate the forwarding of cargo intended for the reconstruction of the devastated areas in Japan.

NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.
 s.s. "UMVOLOSI" sailing from Calcutta on or about 7th Feb.

Regular Passenger and Cargo Service to South African Ports. Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—
DODWELL & CO., LIMITED.
 Agents.
 Telephone Central 1030.

POST OFFICE NOTICE.

INWARD MAILS

From	Per	Day
Europe via Suez (Letters and papers, London 10th Jan., & (Parcels 3rd Jan.)	Nalders	8th Feb.
U.S.A., CANADA, JAPAN AND SHANGHAI	Pres. Jefferson	11th Feb.

OUTWARD MAILS

For	Per	Day
Shanghai, Japan, Canada, U.S.A., Central and South America and EUROPE via VANCOUVER, B.C. — due Vancouver, B.C. 25th Feb. and Europe via Siberia (Correspondence specially superscribed "via Siberia" only)	Empr. of Russia	Thursday, 7th, 9.00 A.M.
Straits, Egypt & Europe via London — due London 13th March.	Mentor	Registration Letters ... 8.15 A.M. Letters ... 10.00 A.M.
Bangkok	Hopang	10.00 A.M.
Haihow & Haiphong	Mingang	Friday, 8th, 8.30 A.M.
Swatow, Amoy and Foochow	Haihow	Noon
Straits & Calcutta	Mingang	1.00 P.M.
Shanghai and Japan	Nalders	2.30 P.M.
Straits, Ceylon, Mauritius E. & S. Africa, India, Egypt and EUROPE via MARSEILLES — due Marseilles, 8th Mar.	Kailgar	Parcels 9th, 5.00 P.M. Registration Letters ... 8.45 A.M. Letters ... 10.30 A.M.
Bangkok	Hongta	8.30 A.M.
Manila	Yuenang	10.00 A.M.
Amoy	Kiungchow	2.30 P.M.
Shanghai, Japan, Canada, U.S.A., Central & South America & EUROPE via Victoria, B.C. — due Victoria, B.C. 29th Feb.	Pres. Jackson	Parcels 9th, 3.00 P.M. Registration Letters ... 4.15 P.M. Letters ... 5.00 P.M.
— Ship sails at 10 a.m. 10th Feb.	Van Operatran	3.30 P.M.
Swatow and Amoy	Kailgar	3.30 P.M.
Swatow, Amoy and Formosa	Kailgar	Sunday, 10th, 9.00 A.M.
Straits and parcel mail only for Germany via Hamburg	Rheinland	9.00 A.M.
Swatow, Amoy & Foochow	Haihow	Tuesday, 12th, Noon
Manila	Pres. Jefferson	Wednesday, 13th, 3.30 P.M.
Swatow, Amoy and Foochow	Haihow	Friday, 15th, Noon

LOCAL AND REGULAR OUTWARD MAILS

FROM SHANGHAI BRANCH FOR	ON WEEK-DAYS	ON SUNDAY	ON HOLIDAYS
Canton and Samshui	7.30 A.M. 9.30 P.M.	8.30 P.M.	7.30 A.M. 8.30 P.M.
Tai Ping Tung	9.30 P.M.	8.30 P.M.	8.30 P.M.
Shak Ki	9.30 P.M.	8.30 P.M.	8.30 P.M.
Kongmoon	6.00 P.M.	6.00 P.M.	6.00 P.M.
Kaukong	6.00 P.M.	6.00 P.M.	6.00 P.M.
Wahow	6.00 P.M. Except Saturdays	6.00 P.M.	6.00 P.M.
	4.00 P.M.	10.00 A.M.	4.00 P.M.

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

(DIRECT.)
 "MENTOR" 7TH FEB. London, Rotterdam & Hamburg.
 "AGAPENOR" 11TH FEB. Amsterdam, London & Antwerp.
 "PHEMIUS" 18TH FEB. London, Rotterdam & Hamburg.
 "DEMODOCUS" 25TH FEB. London, Rotterdam & Antwerp.

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).
 "CYCLOPS" 11TH FEB. Marseilles, Havre, Liverpool & Glasgow.
 "TALITHYBIUS" 20TH FEB. Genoa, Marseilles, Liverpool & Glasgow.
 "ANTIOCHUS" 1ST MAR. Marseilles, Havre, Liverpool & Glasgow.

PACIFIC SERVICE

(VIA KOBE AND YOKOHAMA).
 "PROTESILAUS" 16TH FEB. Victoria, Seattle & Vancouver.
 "ACHILLES" 16TH MAR.

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).
 "EURYBATES" 16TH FEB. via Suez and Boston.
 "IXION" 21ST FEB. via Suez and Boston.

PASSENGER SERVICE

"MENTOR" 7TH FEB. for Singapore & London.
 "TEIRESIAS" 16TH FEB. for Shanghai.
 "TEIRESIAS" 17TH MAR. for Singapore & London.
 "BARBEDON" 21ST APRIL for Singapore, Marseilles & London.
 "PATROCLUS" 19TH MAY for Singapore, Marseilles & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO
BUTTERFIELD & SWIRE
 AGENTS.

INDUSTRIAL AND COMMERCIAL BANK, LTD.

HEAD OFFICE:
 York Building, Chater Road, Hongkong.
 BRANCHES:
 Shanghai—51, Kiangso Road.
 Hankow—British Consulate.
 CORRESPONDENTS IN:
 London, New York, Chicago, San Francisco,
 Vancouver, B.C., Honolulu, Singapore, Penang,
 Xiamen, Swatow, Macao, Canton and all Com-
 mercial centres of China and abroad.
PROMPT SERVICE.
 Attractive rates for all kinds of Deposits
 enquiries are welcome.

T. H. MAI, Manager.

THE CHINESE MERCHANTS BANK, LTD.

司公限有行銀商華
 HEAD OFFICE:
 Alexandra Buildings, Chater Road.
GENERAL Banking and Exchange
 business transacted.
 Loans granted on approved securities.
 Current Accounts opened and Fixed
 Deposits received at rates which may be ascer-
 tained on application.
 The Bank also conducts a Savings
 Department.

K. C. LAU, Chief Manager.

COMMERCIAL.

OPENING QUOTATIONS.

4th February, 1924.

On LONDON.—	
Telegraphic Transfer ...	3/3
Bank Bills, on demand ...	3/3 15/16
Bank Bills, at 30 days' sight ...	3/4
Bank Bills, at 4 months' sight ...	3/4 11/16
Credit, at 4 months' sight ...	3/4 11/16
Documentary Bills, 4 months' sight ...	3/4 13/16
On PARIS.—	
Bank Bills, on demand ...	1,070
Credit, 4 months' sight ...	1,130
On NEW YORK.—	
Bank Bills, on demand ...	303
Credit, at 30 days' sight ...	311
On BOMBAY.—	
Telegraphic Transfer ...	161
Bank Bills, on demand ...	161
On CALCUTTA.—	
Telegraphic Transfer ...	161
Bank Bills, on demand ...	161
On SHANGHAI.—	
Bank Bills, at sight ...	nom.
On YOKOHAMA.—	
Bank Bills, 30 days' sight ...	1104
On MANILA.—	
On demand ...	1001
On SINGAPORE.—	
On demand ...	991
On BATAVIA.—	
On demand ...	137
On HONGKONG.—	
On demand ...	nom.
On SAIGON.—	
On demand ...	791
On HANKOW.—	
On demand ...	833
Gold Loan, 100 fine, per tael ...	31
Bar Silver, per oz. ...	33 5/16

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
 Authorized Capital ... \$50,000,000
 Issued and Fully Paid-up ... \$30,000,000
 Reserve Funds:—
 Sterling ... \$4,500,000
 Silver ... \$34,500,000
 Reserve Liability of Proprietors \$30,000,000

Board of Directors:
 Hon. Mr. A. O. LAGO—Chairman.
 D. G. M. BARNARD, Esq.—Deputy Chairman.
 A. H. COMPTON, Esq. J. A. PHIMMER, Esq.
 G. T. M. EDWARDS, Esq. N. L. WATSON, Esq.
 Hon. Mr. P. H. HOLYOAK, Esq. H. P. WHITE, Esq.
 W. L. PATTERSON, Esq.

Chief Manager:
 Hon. Mr. A. G. STEPHEN.

Acting Manager: Hongkong—
 J. MCARTHUR, Esq.
Manager: Shanghai—
 G. H. SMITH, Esq.

LONDON BANKERS:
 WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
 Hongkong, 14th November, 1923. [37]

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
 INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.
 For the HONGKONG & SHANGHAI BANKING CORPORATION
 A. G. STEPHEN, Chief Manager
 Hongkong, 14th November, 1923. [38]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853
 HEAD OFFICE—LONDON.

Paid-up Capital ... £1,000,000
 Reserve Fund ... £1,000,000
 Reserve Liability of Proprietors ... £1,000,000

FOREIGN EXCHANGE and General Banking business transacted.
CURRENT ACCOUNTS opened and **FIXED DEPOSITS** received for 1 year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Manager.
 Hongkong, May 8th, 1922. [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO.)

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000
 Capital (Paid-up) ... Yen 52,000,000
 Reserve Funds ... Yen 12,800,000

HEAD OFFICE—TAIPEI, FORMOSA.

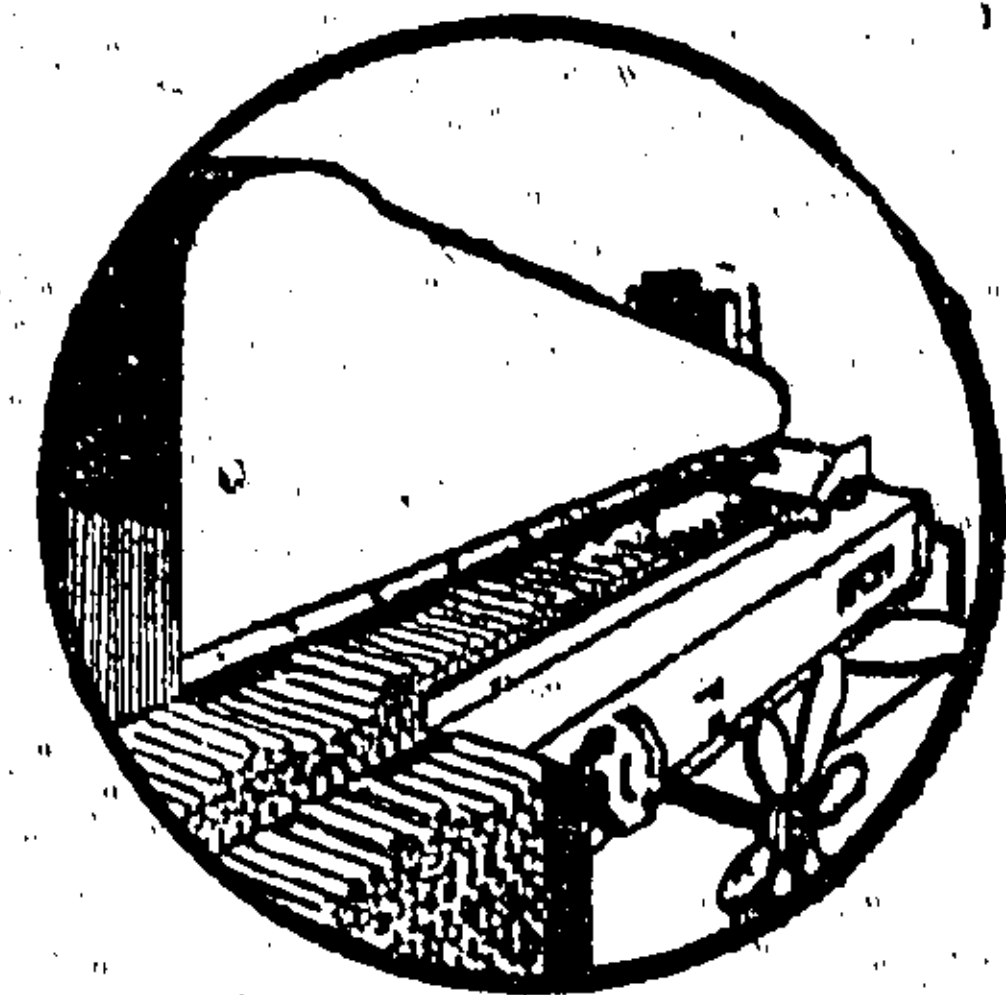
BRANCHES:
 JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
 FORMOSA—Gilan, Kagi, Karsenku, Keelung, Makung, Nanto, Pinan, Shichien, Taichu, Tainan, Takow, Tamsui, Toiyen, Aiko.
 CHINA—Shanghai, Hankow, Kiating, Amoy, Foochow, Swatow, Canton.
 OTHERS—Hongkong, Bangkok, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS:
 LONDON COUNTRIES WESTMINSTER AND PARIS BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tsingtao, Japan, Indo-China, Siam, India, Philippines, Islands, Java and other Dutch Indies, Australia, America, &c.
 Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH, Manager.
 Hongkong Branch,
 4, Des Voeux Road,
 Hongkong, 14th September, 1923.

HYGIENIC MACHINE-MADE Cigarettes



OBVIOUSLY MACHINE-MADE CIGARETTES are more HYGIENIC and more CONSISTENTLY WELL MADE than those made by any other process.

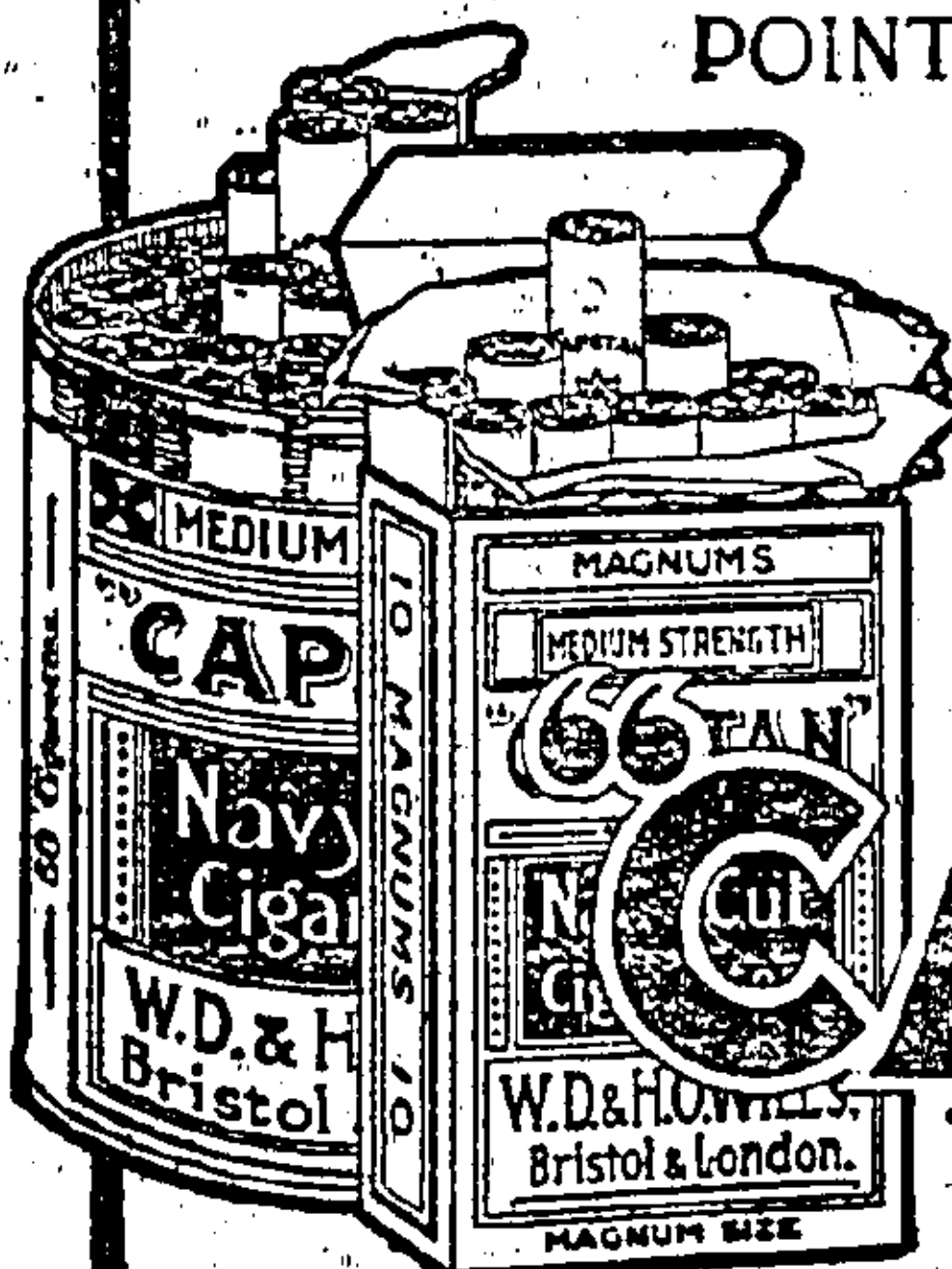
In the manufacturing of "CAPSTAN" Cigarettes for instance

POINT NO 1

Pure dust-free tobacco leaf is fed to Modern Machines in Model Factories and no soiled human hand comes into contact with the cigarette during the process of manufacture.

POINT NO 2

Machine-Made Cigarettes are uniformly well made. Each paper receives its proper quota of tobacco leaf and is rolled to the correct degree of "tightness." This Uniformity is impossible to attain under any other process.



CAPSTAN

THE COOL HYGIENIC SMOKE

ASK THE MAN WHO KNOWS!

This advertisement is issued by the British-American Tobacco Co. (China), Ltd.

THE MERCHANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE:
 15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... £20,000,000
 Subscribed Capital ... £12,800,000
 Paid-up Capital ... £12,800,000
 Reserve Fund ... £12,800,000

BANKERS:
 THE BANK OF ENGLAND and
 MIDLAND BANK, LTD.

BRANCHES:
 Bangkok, Galle, Kuala Lumpur, Rangoon, Batavia, Hongkong, Madras, Shanghai, Bombay, Howrah, New York, Simla, Calcutta, Kandy, Penang, Singapore, Colombo, Karachi, Port Louis (Mauritius), Delhi, Kota Bharu.

HONGKONG BRANCH:
 Every description of Banking and Exchange business transacted.
 INTEREST allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at rates that may be ascertained on application.

N. C. WILSON, Manager.
 71 Queen's Road Central,
 Hongkong, January 28th, 1924. [39]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 94, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 72,800,000.00
 Paid-up Capital ... Frs. 62,400,000.00
 Reserve Fund ... Frs. 10,400,000.00

BRANCHES:
 Bangkok, Hongkong, Saigon, Batavia, Shanghai, Canton, Nanking, Peking, Hankow, Harbin, Fenchow, Yunnanfu, Hanoi.

BANKERS:
 IN BRANCH: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. E. Morgan and Co., French-American Banking Corporation; Guaranty Trust Co., of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange Business transacted.

C. E. GOY, Manager.
 Hongkong, December 19th, 1923. [31]

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE:
 No. 10, Des Voeux Road C., HONGKONG.

Authorized Capital ... \$10,000,000.00
 Paid-up Capital ... \$5,000,000.00
 Reserve Fund ... \$5,000,000.00

DIRECTORS:
 Mr. Pong Wai Ting, Chairman, Hon. Mr. Chow Shou, Mr. K. Y. Fong, Mr. Li Koon Chun, Mr. Mok Ching Kong, Mr. Fung Ping Shan, Mr. Wang Yau Tong, Mr. P. K. Kwok, Mr. Chan Ching Shek, Mr. Huynh, Mr. Ng Chang Lek.

Chief Manager: Mr. Kan Tong Po.
Asst. Manager: Mr. Li Tse Kong.

BRANCHES:
 LONDON, PARIS, SHANGHAI, KOBÉ, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, SAMARANG, CALCUTTA.

AGENCIES:
 SAN FRANCISCO, YOKOHAMA, HANKOW, PENANG, HONGKONG, BATAVIA, SOERABAYA, BOMBAY, CANTON.

London Bankers—The London Joint City and Midland Bank, Ltd.
 Every description of Banking and Exchange business transacted on terms granted on approved securities.
 Interest allowed on Current Deposit Accounts at the rate of 2 per cent. per annum, on Savings Accounts four per cent. per annum and on Fixed Deposits at the following rates:—
 For 3 months at the rate of 1 per cent. per annum
 For 6 months at the rate of 1 1/2 per cent. per annum
 For 12 months at the rate of 2 per cent. per annum

KAN TONG PO, Chief Manager.
 Hongkong, December 31st, 1923. [34]

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000
 Reserve Fund ... Yen 75,000,000

HEAD OFFICE: YOKOHAMA.
 Branches and Agencies at:

Batavia, Bombay, Buenos Ayres, Lyons, Calcutta, Los Angeles, Shanghai, Hongkong, Hankow, Peking, Harbin, Rio de Janeiro, Vladivostok.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange Business transacted.

Y. KAWAHARA, Manager.
 Hongkong, 17th Sept., 1923. [35]

Printed and Published by HENRY ADOLPHUS CURRIER for the HONGKONG DAILY PRESS, LTD. at 1A, Chater Road, Victoria, Hongkong.

Office: 151, Fleet Street, E.C. 4.

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

[NEDERLANDSche Handelsmaatschappij] BANK.

Established 1824.
 Hongkong Branch established 1903.

Authorized Capital Guilders 100,000,000
 Paid-up Capital ... 80,000,000
 Reserve Fund ... 19,788,180
 Special Reserves ... 22,600,000
 (21,647,430)
 (21,888,330)

Head Office:—AMSTERDAM.
Eastern Head Office:—BATAVIA.

BRANCHES:—Bandjermasin, Bandoeng, Bombay, Calcutta, Cherbon, Djember, Djokjakarta, The Hague, Kobe, Kotabradja, Makassar, Medan, Padang, Palembang, Pecalongan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Telgal, Tjilatjap and Weltevreden.

LONDON BANKERS:—THE NATIONAL PROVINCIAL AND UNION BANK OF ENGLAND, LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

J. J. STAARBAARD, Acting Agent.

THE BANK OF CHINA.

代銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$50,000,000.00
 Paid-up Capital ... 13,378,000.00
 Reserve Funds ... 9,629,434.34

HEAD OFFICE:—PEKING.
HONGKONG BRANCH:—4, Queen's Road Central. Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

London Bankers:—The National Provincial and Union Bank of England, Ltd., The Guaranty Trust Co. of New York, New York Bankers—The Irving National Bank.

The Equitable Trust Co., New York. Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.
 Loans granted on approved securities.
 Special facilities for Home Exchanges.

SHUYEE FEE, Manager.
 Hongkong, September 23rd, 1921. [32]